

Frank D. Lanterman Regional Center

Administrative Affairs Committee

April 13, 2021

MINUTES

**PRESENT**

Mark Higgins, Chair  
Jack Gilbertson  
Marjorie Heller  
Al Marsella

**GUESTS**

Allison Fuller

**STAFF**

Kaye Quintero  
Melinda Sullivan  
David Romer

**NOT PRESENT**

Greg Schaffer  
Dr. Tony Stein

**CALL TO ORDER**

The meeting was called to order at 11:05AM

Ms. Allison Fuller introduced herself to the committee. She stated that she is a non-profit consultant and primarily works in social services. She also has a three year old who is a client of Lanterman.

**REVIEW OF MINUTES**

The minutes of March 9, 2021 were reviewed and approved by consensus.

**CHAIRPERSON'S REPORT**

Mr. Higgins had nothing to report.

## **WELCOME DAVE ROMER**

Ms. Kaye Quintero reported that David Romer is Lanterman's new Controller. Mr. Romer stated that he started as a CPA and was the controller at Ability First for 6 years. The committee introduced themselves to him.

## **BANK LOC REDUCTION**

Ms. Quintero reported that we have a revolving line of credit with City National Bank and they have notified us of their intent to reduce the line from \$35 million to \$28 million when the agreement renews in June. She reminded the committee that last year the credit line was raised from \$25 million to \$35 million and we only used \$3 million for 4-5 days. This is not a cause for concern given our current projected cash flow position. We will continue to monitor the state's cash position and budget projections for significant changes.

Mr. Higgins asked if the bank is making similar adjustments with other regional centers and Ms. Quintero does not have this information yet but once she does, she will share it with the committee.

## **REVIEW OF FINANCIAL STATEMENTS**

### **CASH FLOW**

Ms. Quintero stated that we are projected to have \$6,715,000 available at the end of June 30, 2021.

Ms. Quintero reviewed the financial statements through February 28, 2021.

### *Fiscal Year to date 2020-2021 (B-2)*

In Operations (main contract) we have spent \$15,367,603 (60.6% of budget). In Purchase of services (main contract) we have spent \$159,536,840 before we add late bills. Including projected late bills, we will have spent \$163,675,921 (70.9% of budget).

### *Fiscal Year 2019-2020 (A-7)*

This month we recorded (42,998) in OPS and \$248,543 in POS. To date, we have spent 95.9% of our OPS and 98.4% of our POS allocations. We are currently projecting surpluses in both OPS and POS.

### *Fiscal Year 2018-2019 (E-4)*

This month we recorded \$25,601 in POS. To date, we have spent 99.9% of our OPS and 98.6% of our POS allocations. We have a very small surplus as well in POS.

## **STATE OF EMERGENCY REPORT**

Ms. Quintero stated that Regional Centers continue to report to DDS on the monthly impact of the pandemic. She shared the statewide summary of the reported COVID related Operations and Purchase of Services expenditures for last fiscal year and this fiscal year-to-date. She added that DDS is working on submitting a claim for FEMA reimbursement and regional centers are being asked to look at our state of emergency expenditures and backup documentation. Discussion followed.

### **NEXT MEETING**

The next meeting is scheduled on April 13, 2021.

### **ADJOURNMENT**

The meeting was adjourned at 11:35AM.

/gs