

Frank D. Lanterman Regional Center

Administrative Affairs Committee

February 9, 2021

MINUTES

PRESENT

Mark Higgins, Chair
Jack Gilbertson
Marjorie Heller
Juan Maldonado
Al Marsella
Greg Schaffer
Dr. Tony Stein

STAFF

Kaye Quintero
Melinda Sullivan

GUEST

Kristel Maikranz, AGT

CALL TO ORDER

The meeting was called to order at 11:02AM

REVIEW OF MINUTES

The minutes of January 12, 2021 were reviewed and approved by consensus.

CHAIRPERSON'S REPORT

Mr. Higgins had nothing to report.

REPORT FROM THE CORPORATE AUDITOR

Ms. Kristel Maikranz from Aiello, Goodrich, and Teuscher (AGT) reviewed the draft independent audit report and draft tax return for fiscal year 2019-20. She reported that this is the last year they are auditing Lanterman due to the DDS contract requirement to change firms. AGT currently audits eight other regional centers.

On page 29 of the draft audit report: Mr. Higgins would like clarification of the donation funds of \$88,869 available for the Board meeting.

On the tax return, Mr. Higgins recommended stating the name of the board member who is the required service provider member, vs. stating just the business name of the provider. The committee agreed and Ms. Quintero will forward that recommendation to Ms. Maikranz.

Ms. Heller made a motion to recommend to the Board that it accept the independent audit report as drafted. This was seconded by Dr. Stein and it was approved by consensus.

Dr. Stein made a motion to recommend to the Board that it approve the tax return as drafted with the recommended change above. This was seconded by Ms. Heller and approved by consensus.

The committee would like to commend staff for another great year especially considering the pandemic and staff changes.

POS PROJECTIONS

Ms. Quintero reported that regional centers were required to submit their initial POS projections for this fiscal year on January 10. She reviewed the statewide summary of the projections with the committee. This fiscal year's projections are about \$250 million. Last fiscal year, our projections were about \$209 million. This is a 120 increase from the prior fiscal year.

REVIEW OF FINANCIAL STATEMENTS

CASH FLOW

Ms. Quintero stated that we are projected to have \$32,015,684 available at the end of April 30, 2021.

Ms. Quintero reviewed the financial statements through December 31, 2020.

Fiscal Year to date 2020-2021(B-1)

In Operations (main contract) we have spent \$11,663,429 (46.0% of budget). In Purchase of services (main contract) we have spent \$116,683,338 before we add late bills. Including projected late bills, we will have spent \$120,897,846 (52.3% of budget).

Fiscal Year 2019-2020 (A-7)

This month we recorded \$15,165 in OPS and \$297,488 in POS. To date, we have spent 95.6% of our OPS and 98.2% of our POS allocations. We are currently projecting surpluses in both OPS and POS.

Fiscal Year 2018-2019 (E-4)

This month we recorded \$13,090 in POS. To date, we have spent 99.9% of our OPS and 98.5% of our POS allocations. We have a very small surplus in OPS and a surplus as well in POS.

CALIFORNIA COMMUNITY FOUNDATION

Ms. Quintero reported that this summary includes the last six months of calendar year 2020. There has been no activity on the account other than earnings on investments during this six month period. She added that the fund is doing well.

NEXT MEETING

The next meeting is scheduled on March 9, 2021.

ADJOURNMENT

The meeting was adjourned at 12:09PM

/gs