PRESENT
Dina Richman, Chair
Jack Gilbertson
Al Marsella
Greg Schaffer

STAFF
Patrick Aulicino
Barry Londer

GUESTS
Judy Enright

NOT PRESENT
Dr. Anthony Stein
Dr. Anila Guruji
Jim Simonds
Marjorie Heller

CALL TO ORDER
Ms. Richman called the meeting to order at 12:10 P.M.

APPROVAL OF MINUTES
The minutes of January 12, 2016 were reviewed and approved by consensus.

CHAIRPERSONS REPORT
Ms. Richman reported that the board approved the audited financial statements and the tax return.
RECORDS RETENTION POLICY REVISIONS

Ms. Richman welcomed Ms. Melinda Sullivan and Ms. Judy Enright to review the records retention policy. Ms. Sullivan gave a historical background and examples of current record retention practices. She stressed that service coordinators are trained to use e-mails for brief topics such as appointment confirmations or similar business.

_The committee asked for clarification and Ms. Sullivan and Ms. Enright answered all questions. After discussion, it was agreed that the wording on the policy will be adjusted and be brought back to the committee for final approval._

DDS AUDIT FOR 2012-13 AND 2013-14

Mr. Aulicino reviewed the draft audit report for 2012-2013 and 2013-14 and emphasized that the findings were not “first tier” issues. A response is due to DDS by the end of the month and this will be on our agenda in March.

REVIEW OF INVESTMENT DETAIL OF THE CA COMMUNITY FOUNDATION

Mr. Londer gave a brief history of Lanterman’s involvement with the California Community Foundation. He highlighted that ever since investing 100% into the main pool it has grown considerably.

After reviewing the investment detail, the Committee began to discuss the need for an investment policy. Mr. Gilbertson has reviewed one and will send it to Ms. Richman and Mr. Aulicino so that they can use that as a starting point.

REVIEW OF FINANCIAL STATEMENTS

Mr. Londer reviewed the financial statement summary activity through December 31, 2015.

_Fiscal Year 2015-2016_

In operations (main contract) we have spent $8,525,225. In Purchase of Services (main contract), we have spent $62,913,265 before we add late bills. Including projected late bills, we will have spent $65,175,262.

_Fiscal Year 2014-2015_

This month, we recorded $428 in OPS and $72,676 in POS. To date, we have spent 99.8% of our OPS and about $100.8% of our POS allocations. We are currently projecting a very small surplus in OPS, and a deficit in POS, which we expect to be funded by DDS.
Fiscal Year 2013-2014
This month we recorded ($3,264) in POS. To date, we have spent 99.9% of our OPS and 100.2% of our POS allocations. We are currently expecting a very small surplus in OPS and a deficit in POS, which we expect to be funded by DDS.

CASH FLOW
Mr. Londer reviewed the cash flow and reported that we will have enough cash through the end of April.

2015-16 POS RECAP
Mr. Aulicino reported that our deficit is projected to be between $3.5 and $5 million.

ANNUAL REPORTS
The committee discussed the administrative reports. In the division report there is a grammatical error on the top of page 6.

NEXT MEETING
The next meeting is scheduled for March 8, 2016.

ADJOURNMENT
The meeting was adjourned at 1:25P.M.

/gs