

Frank D. Lanterman Regional Center

Administrative Affairs Committee

November 14, 2017

MINUTES

PRESENT

Dina Richman, Chair

Greg Schaffer

Dr. Tony Stein

Jim Simonds

Al Marsella

GUESTS

Daniel Mattioli, Keenan

Elizabeth Espinoza, Keenan

NOT PRESENT

Jack Gilbertson

Marjorie Heller

STAFF

Patrick Aulicino

Barry Londer

Melinda Sullivan

CALL TO ORDER

Ms. Richman called the meeting to order at 12:07 P.M.

REVIEW OF MINUTES

The minutes of October 10, 2017 were reviewed and approved by consensus.

CHAIRPERSON'S REPORT

Ms. Richman reminded the committee about the Holiday Gathering invitation.

OVERVIEW OF INSURANCE COVERAGE

Mr. Aulicino reported that we have been with Keenan as our principal insurance broker for many years now. Mr. Daniel Mattioli and Ms. Elizabeth Espinoza from Keenan were present to review

the insurance coverage outline with the committee. It was noted that there are no significant changes from the prior year. Discussion followed, including the financial implications of increasing the deductible on the D&O coverage.

Mr. Aulicino reviewed the Gallagher Chapman insurance summary for our property and volunteer coverages. Within the recent past, we had asked Keenan to bid on the property coverage, but the quote received was not competitive with what we were getting from Gallagher Chapman. Discussion followed.

REVIEW OF KYRC AND OTHER FUNDS

Mr. Londer reviewed the KYRC and the donation accounts for 2016-2017 and 2017-2018. Discussion followed. The Committee would like to have the endowment fund on the January agenda and discuss how those funds might be used.

RENT ALLOCATION UPDATE

Mr. Aulicino reported that we have signed a lease extension for 10 years. He added that when DDS allocated funds for rent for this fiscal year, they did not include funds for any related or maintenance costs. DDS asked centers to complete revised surveys with details regarding maintenance fees. We have completed our survey and are waiting to receive an additional allocation after the beginning of the year.

CALIFORNIA COMMUNITY FOUNDATION UPDATE

Mr. Londer reviewed the California Community Foundation report through September 30, 2017. Discussion followed.

REVIEW OF FINANCIAL STATEMENTS

Mr. Londer reviewed the financial statements through September 30, 2017.

CASH FLOW

Mr. Londer reported that we expect to have about \$18 million in the bank at the end of January, 2018.

Fiscal Year 2017-2018 (D-1)

In Operations (main contract) we have spent \$4,842,950. In Purchase of Services (main contract), we have spent \$37,501,815 before we add late bills. Including projected late bills, we will have spent \$39,441,531.

Fiscal Year 2016-17 (C-3)

This month we recorded \$182,766 in OPS and \$321,790 in POS. To date, we have spent 90.1% of our OPS and slightly over 100% of our POS allocations. We are currently projecting a small surplus in OPS and a small deficit in POS, which is expected to be funded by DDS.

Fiscal Year 2015-2016 (B-4)

This month we recorded \$23,105 in POS. To date, we have spent 99.9% of our OPS and 99.2% of our POS allocations. We are currently projecting a negligible surplus in OPS and a small surplus in POS.

NEXT MEETING

The next meeting is scheduled for January 9, 2018.

ADJOURNMENT

The meeting was adjourned at 1:18 PM.

/gs