

Frank D. Lanterman Regional Center

Administrative Affairs Committee

March 14, 2017

MINUTES

PRESENT

Mark Higgins, Chair
Marjorie Heller
Al Marsella
Greg Schaffer
Dr. Tony Stein

STAFF

Barry Londer
Melinda Sullivan

NOT PRESENT

Patrick Aulicino
Jack Gilbertson
Dina Richman
Jim Simonds

CALL TO ORDER

Mr. Higgins called the meeting was called to order at 12:02 p.m.

REVIEW OF MINUTES

The minutes of February 14, 2017 were reviewed and approved by consensus.

CHAIRPERSON'S REPORT

There was nothing to report.

SUPPLEMENTAL BUDGET INFORMATION FROM DDS

Mr. Londer referred to the budget sheets in the packet and briefly reviewed some of the data. Discussion followed.

BIANNUAL DDS AUDIT

Ms. Sullivan reported that the DDS audit was for 14-15 and 15-16 fiscal years. There were no “first tier” findings and the audit is still pending. The Center anticipates a response either at the end of 2017 or the beginning of 2018.

Ms. Sullivan stated that some of the minor items we have to work on are: formalize the parental fee program, ensure that the Board of Directors is informed of the whistleblower policy on an annual basis, and make a small change regarding the annual program fee.

ABX2-1 REPORTING

Ms. Sullivan reported that we are tracking the ABX2-1 funds that were for used for existing staff to determine if there are any monies left over. If there is, a report of that will be shared with the committee as well as a proposal on how to use that money closer to the end of the fiscal year.

CALIFORNIA COMMUNITY FOUNDATION-BENCHMARKS

As requested, Mr. Londer reviewed the benchmarks of the Endowment Pool as of December 2016. This data will be shared with the committee going forward on a quarterly basis. The committee has requested a copy of the California Community Foundation’s annual report for further review. In addition, they would like to review a more detailed analysis of investment performance against specific benchmarks, and have a better understanding of the Pool’s real estate investments. This information will be provided at the committee’s next meeting.

REVIEW OF FINANCIAL STATEMENTS

CASH FLOW

Mr. Londer reported that we projecting to have just under \$13 million in our main bank account by the end of May. He also highlighted that in March, the claim reimbursement was divided into two periods, and is expected to be reduced by as much as 50% in May.

Fiscal Year 2016-2017 (C-1)

In Operations (main contract) we have spent \$11,224,517. In Purchase of Services (main contract), we have spent \$83,720,621 before we add late bills. Including late projected bills, we will have spent \$85,770,517.

Fiscal Year 2015-2016 (B-3)

This month we recorded \$20,294 in OPS and \$355,121 in POS. To date, we have spent 99.2% of our OPS and 99.0% of our POS allocations. We are currently projecting surpluses in both OPS and POS.

Fiscal Year 2014-2015 (A-5)

This month we recorded (\$20,179) in POS. In total, we have spent nearly 100.0% of our OPS and POS allocations. We are currently projecting negligible surpluses in both OPS and POS.

POS UPDATE

Mr. Londer reported that our estimated spending is right around our allocation for the year, and system-wide, a relatively small deficit continues to be projected.

NEXT MEETING

The next meeting is scheduled on April 11, 2017.

ADJOURNMENT

The meeting was adjourned at 12:45 p.m.

/gs