

Frank D. Lanterman Regional Center

Administrative Affairs Committee

May 8, 2018

MINUTES

PRESENT

Dina Richman, Chair
Jack Gilbertson
Al Marsella
Greg Schaffer
Dr. Tony Stein

NOT PRESENT

Marjorie Heller
Jim Simonds

STAFF

Patrick Aulicino
Barry Londer
Melinda Sullivan

CALL TO ORDER

The meeting was called to order at 12:03 PM

REVIEW OF MINUTES

The minutes of April 10, 2018 were reviewed and approved by consensus.

CHAIRPERSON'S REPORT

Ms. Richman had nothing to report.

CITY NATIONAL BANK

Susan Welch, Senior Vice President at City National Bank attended and reviewed the bank's annual report and ratings. She highlighted that the line of credit will be renewed and it will also be increased from \$21,000,000 and \$23,000,000 through June 30, 2019. The interest rate will be the prime rate minus 1% with a floor of 2.25%; other terms and conditions will remain the same. Discussion followed.

Dr. Stein made a motion to accept the credit line and recommend to the board for final approval. Mr. Schaffer seconded the motion and it was approved by consensus.

FINAL DDS AUDIT REPORT 2014-2016

Mr. Aulicino reported that DDS has reviewed the center's responses to the 2014-2016 audit report and has included them in the final report. DDS will post this report on their website and we will post on ours. Mr. Aulicino added that DDS is returning for their next fiscal audit in October 2018.

C-5 AMENDMENT FOR 2016-17

Mr. Aulicino reported that we are receiving additional funds for POS for 16-17. The amendment will give us just under \$500,000.

SPACE ACQUISITION AND CONSTRUCTION UPDATE

Mr. Aulicino reported that we are slightly ahead of schedule. The restrooms on the 6th and 7th floor are completed. Construction on the 3rd, 4th, and 7th floors is continuing. The air conditioning unit in the 6th floor computer server room will be re-done. Mr. Aulicino added that we have weekly meetings with the construction team and the first phase will be done in June. In July, we will begin work on the 3rd floor.

KYRC AND DONATION ACCOUNT FUNDS

Mr. Londer reviewed the KYRC accounts and the donation account. Discussion followed.

Regarding the Back to School Program; Ms. Sullivan reported that this year it will be held off site, in August. There is a goal to distribute 600 backpacks and fundraising will commence again soon. Discussion followed.

CA COMMUNITY FOUNDATION

Mr. Londer reported that there wasn't much change overall for the quarter. He added that there was a small market downturn.

REVIEW OF FINANCIAL STATEMENTS

Cash Flow

Mr. Londer reported that we will be ok through the end of June but expect we will have to access the line of credit for a time in July.

Mr. Londer reviewed the financial statements through March 31, 2018.

Fiscal Year 2017-2018 (D-2)

In Operations (main contract) we have spent \$15,228,224. In Purchase of Services (main contract), we have spent \$116,874,207 before we add late bills. Including projected late bills, we will have spent \$119,117,306.

Fiscal Year 2016-2017 (C-4)

This month we recorded \$324,477 in OPS and \$100,982 in POS. To date, we have spent 93.6% of our OPS and 99.4% of our POS allocations. We are currently projecting a small surplus in both OPS and POS.

Fiscal Year 2015-2016 (B-4)

This month we recorded (\$3,530) in POS. To date, we have spent nearly 100.0% of our OPS and 99.4% of our POS allocations. We are currently projecting a negligible surplus in OPS and a small surplus in POS.

POS RECAP

Mr. Aulicino reported that we are estimating a small deficit. However, system-wide there is a projection of a surplus.

NEXT MEETING

The next meeting is scheduled on June 12, 2018.

ADJOURNMENT

The meeting was adjourned at 12:54 PM

/gs