

Alta California Regional Center
Finance Committee Meeting
Monday, February 9, 2015
Minutes

Present:

Anwar Safvi, Chair
Modean Gibson
Nasim Hedayati
Walter Kaweski
Jon Nelson
Brendan Peacock
Steven Sanchez (via phone)

Absent: (* excused)

Cindy Benson*
Austin Taylor

Staff:

Phil Bonnet, Executive Director
Peter Tiedemann, Chief Operating
Officer
Lisa West, Executive Secretary

Facilitator:

Amy Fulk

The Finance Committee met at 3:00 p.m. on Monday, February 9, 2015, in the Brenda Smith Conference Room at Alta California Regional Center to discuss: 1) Monthly Financial Report; and 2) Contract of \$250,000 and above. All present provided self-introductions.

Without objection, Anwar Safvi made the motion to adopt the Finance Committee meeting minutes of January 12, 2015 as submitted.

1. ***Monthly Financial Report***

Issue: The monthly financial report is reviewed by the Finance Committee prior to presentation to the Board.

Discussion and Action: Mr. Tiedemann distributed the December 31, 2014 financial report which reflects six month of expenditures for the current fiscal year (FY). ACRC has expended 50.5% of Purchase of Services (POS) and 50.7% of Operations (OPS).

Mr. Tiedemann is projecting that ACRC will need between \$19.5 and \$21.4 million in additional POS funding this FY. This amount has decreased slightly from last month's projections due to the elimination of the 5.82% rate increase for Supported Living and Respite vendors. The Department of Developmental Services (DDS) will be adjusting regional center's budget due to the recent federal ruling overturning this rate increase.

ACRC's POS expenditures are up by over \$7 million for the first six months of the current FY, as compared to the same period over the prior FY, due to growth in the number of clients served in many programs, as well as the cost of the minimum wage increase that impacted some vendors.

The Governor's proposed 2015-16 budget includes \$110 million in additional funding for the current FY. The department is hopeful that the money will be forthcoming, but the legislature is beginning to question why the POS expenditures are growing across the state. DDS has additional funding that they have not yet allocated. The next contract allocation will only include funds that were approved in the current year's budget.

ACRC has no immediate cash flow issues at this time.

Without objection, Anwar Safvi made the motion to accept the monthly financial statement as submitted.

2. ***Contract of \$250,000 and above***

- No contracts to approve.

****A joint presentation by staff regarding the State Budget Update before the Finance Committee and the Executive Committee will commence at 3:30 p.m.***

The next Finance Committee meeting is scheduled on **Monday, March 9, 2015**, at 3 p.m. The meeting adjourned at 3:13 p.m.

Lisa West
Executive Secretary

cc: ACRC Board of Directors
Phil Bonnet