

Alta California Regional Center
Finance Committee Meeting
Monday, January 11, 2016
Minutes

Present:

Walter Kaweski
Dan Lake
Brendan Peacock
Steven Sanchez (via phone)

Absent: (* excused)

Anwar Safvi*, Chair
Cindy Benson*
Austin Taylor

Board members:

Jacqueline Armstrong

Staff:

Peter Tiedemann, Chief Operating
Officer
Lisa West, Executive Secretary

The Finance Committee met at 4:36 p.m. on Monday, January 11, 2016, in the Brenda Smith Conference Room at Alta California Regional Center to discuss:

1) Monthly Financial Report. All present provided self-introductions.

Without objection, Brendan Peacock made the motion to adopt the Finance Committee meeting minutes of September 14, 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 November 30, 2015 financial report which reflects five months of expenditures for the current fiscal year (FY). ACRC has expended 37.3% of Purchase of Services (POS) and 42.5% of Operations (OPS).

The first projections for the FY have been submitted to the Department of Developmental Services (DDS) in December. Mr. Tiedemann is projecting that ACRC will need between \$520,000 and \$4.9 million in additional POS funding this FY. This range may vary due to three different rate increases that some providers may receive. These rate increases include one for the new sick leave law (effective July 1, 2015), a 5.82% increase for the new overtime law (effective December 1, 2015), and the increase in the minimum wage (effective January 1, 2016). Our assumption is that DDS will ultimately fund any shortfall what we may have.

Mr. Tiedemann clarified that ACRC will only need to utilize our line of credit with U.S. Bank if there is a cash flow issue.

Without objection, Dan Lake made the motion to accept the monthly financial statement as submitted.

****A joint presentation by staff regarding the State Budget Update before the Finance Committee and the Executive Committee will commence at 5 p.m.***

The next Finance Committee meeting is scheduled for **Tuesday, February 8, 2016**, at 4:30 p.m. The meeting adjourned at 4:43 p.m.

Lisa West
Executive Secretary

cc: ACRC Board of Directors
Phil Bonnet