

Alta California Regional Center  
Finance Committee Meeting  
Tuesday, October 15, 2024  
Minutes

**Present:**

Anwar Safvi, Chair  
Tom Hopkins  
Dan Lake  
Kelly Pennington

**Board Members:**

Carmen Aguilar  
Jackie Armstrong  
Amy Lampe

**Visitors:**

Steve Andrews  
Maureen Fitzgerald  
Yasmin Herrera-Vilchez

**Absent:** (\* excused)

Johnny Deng\*

**Staff:**

Lori Banales, Executive Director  
Iqbal Ahmad, Chief Operating Officer  
Jennifer Bloom, Director of Client Services  
John Decker, Director of Community Services  
Mechelle Johnson, Director of Client Services  
Faye Tait, Associate Client Services Director  
Lisa West, Executive Secretary

The Finance Committee met on Tuesday, October 15, 2024, at 4:05 p.m. to discuss the Monthly Financial Report.

**Without objection, Anwar Safvi made the motion to adopt the Finance Committee meeting minutes of September 9, 2024, 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:** The August 31, 2024 financial report indicates that with two months or 16.7% of the fiscal year (FY) elapsed, ACRC has expended 14.2% of Purchase of Services (POS) and 14.6% of Operations (OPS).

In a recent meeting, the Department of Developmental Services (DDS) shared that they updated all of the service provider's benchmark rates to accommodate for wage growth due to the increase in California's minimum wage. These updated rates are effective retroactively to July 1, 2024. Any increases received separately for minimum wage or sick leave should be added on after the calculation of the updated benchmark rate. Mr. Ahmad noted that ACRC still has a \$20 million buffer, and this extra payment will be advantageous to service providers.

**Without objection, Dan Lake made the motion to recommend to the full Board the acceptance of the monthly financial report as submitted.**

The next Finance Committee meeting is scheduled for **Tuesday, November 12, 2024**. The meeting adjourned at 4:11 p.m.

Lisa West  
Executive Secretary

cc: ACRC Board of Directors  
Lori Banales