

Alta California Regional Center
Finance Committee Meeting
Monday, May 13, 2024
Minutes

Present:

Anwar Safvi, Chair
Dan Lake
Kelly Pennington
Michelle Rewerts

Absent: (* excused)

Johnny Deng
Tom Hopkins

Board Members:

Garrett Broadbent
EunMi Cho
Amy Lampe

Visitors:

Steve Andrews
Maureen Fitzgerald
Peter Mendoza

Facilitator:

Amy Fulk

Staff:

Lori Banales, Executive Director
Iqbal Ahmad, Chief Operating Officer
Jennifer Bloom, Director of Client Services
Tracy Brown, Associate Client Services Director
John Decker, Director of Community Services
Camelia Houston, Director of Intake & Clinical Services
Mechelle Johnson, Director of Client Services
Lisa West, Executive Secretary

The Finance Committee met on Monday, May 13, 2024, at 4:00 p.m. to discuss:
1) Monthly Financial Report; and 2) Select and Engage Independent Audit Firm.

Without objection, Dan Lake made the motion to adopt the Finance Committee meeting minutes of March 11, 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 March 31, 2024 financial report indicates that with nine months or 75% of the fiscal year (FY) elapsed, ACRC has expended 65.7% of Purchase of Services (POS) and 68.7% of Operations (OPS).

Mr. Ahmad shared that this has been a healthy budget year, and we are aware of the potential challenges for the next FY. ACRC received the E-2 amendment from the Department of Developmental Services (DDS), which included tuition reimbursement funding, as well as funding for the specialized home monitoring requirements (CCH, ARPHSNs, EBSH). ACRC has incurred significant costs related to audit fees, our new case management software and other operation costs that will consume the remaining budget.

ACRC has 18 staff members that have taken advantage of the tuition reimbursement program, where they can be reimbursed for up to \$10,000 each fiscal year. Ms. Banales noted that this DDS Workforce initiative assists regional centers in retaining and attracting staff.

Without objection, Michelle Rewerts made the motion to recommend to the full Board the acceptance of the monthly financial report as submitted.

2. *Select & Engage Independent Audit Firm*

Issue: The committee will select and engage an Independent Audit Firm.

Discussion and Action: Last year, Paul Stroub, with Devant Certified Public Accountants (CPAs) conducted ACRC's independent audit. Mr. Ahmad reminded those present that regional centers can utilize the same firm for five consecutive years.

Mr. Ahmad is recommending that the Board approve Devant CPAs for another year. They are located in Roseville and Sacramento and their quote is \$56,500. It is important to note that Devant accepts the CalPERS public reporting that justifies the agency's liability.

Without objection, Anwar Safvi made the motion to recommend to the full Board that ACRC engage Devant, CPAs for our independent audit.

The next Finance Committee meeting is scheduled for **June 10, 2024**. The meeting adjourned at 4:14 p.m.

Lisa West
Executive Secretary

cc: ACRC Board of Directors
Lori Banales