



## Finance Committee Meeting

**Wednesday, October 19, 2022**  
**2:30 p.m.**

### MINUTES

**MEMBERS PRESENT:** Eric Ushkowitz, Wendy Brandon, Keira des Anges, Shawn Hindle, Manuel Rascon and Matt Walton

**MEMBERS ABSENT:** Glen Casel, Bryan Orr, and Manuel Rascon

**STAFF PRESENT:** Leo Alvarez, Pam Nabors, Ken Apana and Kaz Kasal

**GUESTS ABSENT:** Jason Chepenik / Chepenik Financial, Blade Zych / One Digital

Agenda Item	Topic	Action Item / Follow Up Item
1	<b>Welcome</b> Mr. Ushkowitz, Finance Committee Chair, called the meeting to order at 2:32 pm.	
2	<b>Roll Call / Establishment of Quorum</b> Ms. Kasal, CSCF Executive Coordinator, reported a quorum present.	
3	<b>Public Comment</b> None Offered.	
4	<b>Approval of Minutes</b> Finance Committee reviewed the minutes from the 6/8/22 Finance Committee meeting.	<b>Mr. Walton made a motion to approve the minutes from the 6/8/22 Finance Committee meeting. Ms. des Anges seconded; motion passed unanimously.</b>
5	<b>Information/Discussion/Action Items</b>	
	<u>Finance Committee Charter</u> Reviewed Charter (attachment) and concurred no changes needed at this time.  <u>Financials</u> Reviewed financials through 9/30/22, as well as comparison current year vs. previous year (attachment).  <u>FY 2022-2023 Budget Adjustments</u> Reviewed Fiscal Year 2022-2023 budget adjustment of additional funding (attachment).	<b>Ms. des Anges made a motion to approve for Board's final approval Budget Adjustment from \$44M to \$45M as presented. Mr. Walton seconded; motion passed unanimously.</b>

	<p><u>403(b) Retirement Plan Review</u> Mr. Blade Zych with OneDigital and Mr. Jason Chepenik, Chepenik Financial, provided updates on CSCF's retirement plan and provided some proposed ideas to help with outcomes (attachment).</p> <p>Committee Input:</p> <ul style="list-style-type: none"> <li>• Additional focus on staff education and in-depth financial counseling so staff can better understand the benefits to contributing to their retirement plans.</li> <li>• Align retirement plan with raises - have auto escalations occur on July 1<sup>st</sup> vs. January 1<sup>st</sup></li> </ul> <p><u>Amendment to Accounting Policy – Check Signature Authority</u> Reviewed action memo regarding proposed change in CSCF's Accounting Policy (attachment)</p>	<p><i>Staff to attain further analysis based on Committee discussion bring additional recommendations to a future meeting.</i></p> <p><b>Ms. Brandon made a motion to approve the change in CSCF's Accounting Policy to allow for checks to have a single signature under \$100,000 and require all check registers to have two original signatures from authorized check signers, as presented on memo. Mr. Walton seconded; motion passed unanimously.</b></p>
6	<p><b>Other Business</b> Ms. Kasal will send out a survey to both Audit and Finance Committee Members to poll for dates and times in January 2023 to hold an Audit and Finance Committee joint meeting.</p>	
7	<p><b>Adjournment</b> Meeting adjourned at 3:35 p.m.</p>	

Respectfully submitted,

Kaz Kasal  
Executive Coordinator