



**DRAFT**  
**Finance Committee Meeting**

**Wednesday, June 7, 2023**  
**2:30 p.m.**

**MINUTES**

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

**MEMBERS ABSENT:** Glen Casel and Manuel Rascon

**STAFF PRESENT:** Leo Alvarez, Pam Nabors, Fabia Diaz and Kaz Kasal

Agenda Item	Topic	Action Item / Follow Up Item
1	<b>Welcome</b> Mr. Ushkowitz, Finance Committee Chair, called the meeting to order at 2:33 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 4/12/23 Finance Committee meeting.	<b>Mr. Walton made a motion to approve the minutes from the 4/12/23 Finance Committee meeting. Ms. des Anges seconded; motion passed unanimously.</b>
5	<b>Information/Discussion/Action Items</b>	
	<u>Retirement Plan Review / Recommendations</u> Reviewed updates on CSCF's Retirement Plan as of 3/31/2023. Also reviewed some considerations on fund changes and automatic enrollment enhancements.	<b>Mr. Walton made a motion to approve below three recommendations made by OneDigital. Ms. Brandon seconded; motion passed unanimously.</b>  <b>1) Fund Changes:</b> <b>Remove:</b> <ul style="list-style-type: none"><li>- Invesco Diversified Dividend R6</li><li>- T. Rowe Price Blue Chip Growth I</li><li>- Western Asset Core Plus Bond IS</li></ul> <b>Add (respectively):</b> <ul style="list-style-type: none"><li>- Putnam Large Cap Value R6</li><li>- AB Large Cap Growth Z</li><li>- BlackRock Total Return K</li></ul>

	<p><u>Financials</u> Reviewed financials through 4/30/23 (attachment). Overall, 82% expended.</p> <p><u>Approval of Fiscal Year 2023-2024 Draft Budget</u> Reviewed Fiscal Year 2023-2024 Draft Budget (attachment)</p>	<p>2) Increase the ceiling from 6% to 8% on automatic enrollment enhancements.</p> <p>3) Align annual increase with merit increases (7/1) with automatic enrollment enhancements.</p> <p><b>Ms. Brandon made a motion to move to Board the recommendation to approve FY 2023-2024 draft budget. Mr. Walton seconded; motion passed unanimously.</b></p>
6	<p><b>Other Business</b> None offered.</p>	
7	<p><b>Adjournment</b> Meeting adjourned at 3:08 p.m.</p>	

Respectfully submitted,

Kaz Kasal  
Executive Coordinator