



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	Welcome Mr. Ushkowitz, Finance Committee Chair, called the meeting to order at 2:33 pm.	
2	Roll Call / Establishment of Quorum Ms. Kasal, CSCF Executive Coordinator, reported a quorum present.	
3	Public Comment None Offered.	
4	Approval of Minutes Finance Committee reviewed the minutes from the 4/12/23 Finance Committee meeting.	Mr. Walton made a motion to approve the minutes from the 4/12/23 Finance Committee meeting. Ms. des Anges seconded; motion passed unanimously.
5	Information/Discussion/Action Items	
	<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.	<p>Mr. Walton made a motion to approve below three recommendations made by OneDigital. Ms. Brandon seconded; motion passed unanimously.</p> <p>1) Fund Changes: Remove: - Invesco Diversified Dividend R6 - T. Rowe Price Blue Chip Growth I - Western Asset Core Plus Bond IS Add (respectively): - Putnam Large Cap Value R6 - AB Large Cap Growth Z - BlackRock Total Return K</p> <p>2) Increase the ceiling from 6% to 8% on automatic enrollment enhancements.</p>

	<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>3) Align annual increase with merit increases (7/1) with automatic enrollment enhancements.</p> <p>Ms. Brandon made a motion to move to Board the recommendation to approve FY 2023-2024 draft budget. Mr. Walton seconded; motion passed unanimously.</p>
6	<p>Other Business None offered.</p>	
7	<p>Adjournment Meeting adjourned at 3:08 p.m.</p>	

Respectfully submitted,

Kaz Kasal
Executive Coordinator