



**DRAFT
Finance Committee Meeting**

Tuesday, June 8, 2021 / 2:30 p.m.

MINUTES

MEMBERS PRESENT: Eric Ushkowitz, Wendy Brandon, Glen Casel, Matt Walton and Mark Wylie

MEMBERS ABSENT: Keira des Anges and Nicole Guillet

STAFF PRESENT: Pam Nabors, Mimi Coenen, Leo Alvarez, Lesley Harris and Kaz Kasal

GUEST PRESENT: Jason Chepenik / Chepenik Financial

| Agenda Item | Topic | Action Item / Follow Up Item |
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| 1 | Welcome Mr. Ushkowitz, Finance Committee Chair, called meeting to order at 2:30 p.m. | |
| 2 | Roll Call / Establishment of Quorum Ms. Kasal, Executive Coordinator, reported a quorum present. | |
| 3 | Public Comment None offered. | |
| 4 | Action Items <u>Approval of Minutes</u> <ul style="list-style-type: none"> • Reviewed draft minutes from 4/13/21 Finance Committee Meeting | Mr. Walton made a motion to approve the minutes from the 4/13/21 Finance Committee Meeting. Mr. Havard seconded; motion passed unanimously. |
| 5 | Information / Discussion / Action Items <u>Financial Reports</u> <ul style="list-style-type: none"> • Reviewed financials through 4/30/21 (attachment). <u>Approval of Fiscal Year 2021-2022 Budget</u> <ul style="list-style-type: none"> • Reviewed Fiscal Year 21-22 Budget (attachment) <u>Facilities Update</u> <ul style="list-style-type: none"> • Reviewed CSCF's Southeast Orange County Office's current lease terms, renewal options, market trends and Facilities Ad Hoc Committee's recommendations (attachment). | Mr. Casel made a motion to move to Board the recommendation to approve FY 2021-2022 draft budget. Mr. Walton seconded; motion passed unanimously. Mr. Walton made a motion for staff to continue negotiations to extend the original lease contract for an additional 2 years, with 5-year option at the current 3% escalation rate. And for staff to request for tenant improvement allowance to make repairs for normal wear and tear. Mr. Wylie seconded; motion passed unanimously. |

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| | <p>403(b) Retirement Plan – Recommendations</p> <ul style="list-style-type: none"> • Mr. Chepenik, with Chepenik Financial, provided an update on CSCF’s retirement plan. • Committee concurred to defer review of funds on watch list to next meeting. • Broker recommended to increase the employer match from 6% to 8%. <p>CSCF Vehicles</p> <ul style="list-style-type: none"> • Committee deferred this action item to Executive Committee for review and approval. | <p>Mr. Walton made a motion to increase employer match from 6% to 8%. Mr. Wylie seconded; motion passed unanimously</p> |
| 6 | <p>Other Business None offered.</p> | |
| 7 | <p>Adjournment</p> <ul style="list-style-type: none"> • There being no other business, the meeting was adjourned at 3:49 p.m. | |

Respectfully submitted,

Kaz Kasal
Executive Coordinator