Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

Information / Discussion / Action Items

Other Business

Adjournment

Adjournment

FINANCE COMMITTEE TELECONFERENCE AGENDA

Agenda Item	Topic	Presenter	Action Item
1.	Welcome	Eric Ushkowitz	
2.	Roll Call / Establishment of Quorum	Kaz Kasal	
3.	Public Comment		
4.	Approval of Minutes A. <u>4/8/20 Finance Committee Meeting</u>	Eric Ushkowitz	X
5.	Information / Discussion / Action Items A. 403(b) Retirement Plan: CARES Act Provisions 1, 2, and 3 B. Budget vs. Actual Results as of 4/30/20 C. Financial Reports D. Approval of Fiscal Year 20, 21 Budget	Chepenik Financial Leo Alvarez Leo Alvarez Leo Alvarez	
6.	D. <u>Approval of Fiscal Year 20-21 Budget</u> Other Business	Leo Alvarez	Χ





DRAFT Finance Committee Meeting

Wednesday, April 8, 2020 / 1:00 p.m.

MINUTES

Eric Ushkowitz, Wendy Brandon, Keira des Anges, Nicole Guillet, Daniel Turlington, Matt Walton and Mark Wylie **MEMBERS PRESENT:**

MEMBERS ABSENT: Glen Casel

STAFF PRESENT: Pam Nabors, Leo Alvarez and Kaz Kasal

Joe DeBello / Chepenik Financial **GUEST PRESENT:**

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Mr. Ushkowitz, Finance Committee Chair, called meeting to order at 1:03 p.m.	
2	Roll Call / Establishment of Quorum Ms. Kasal, Executive Coordinator, reported a quorum present.	
3	Public Comment None Offered.	
4	Action Items Approval of Minutes Reviewed draft minutes from 2/11/20 Finance and Audit Joint Committee Meeting	Mr. Walton made a motion to approve the minutes from the 2/11/20 Finance and Audit Joint Committee Meeting. Ms. Brandon seconded; motion passed unanimously.
5	Information / Discussion / Action Items	
	Joe DeBello with Chepenik Financial provided an update of CSCF's retirement plan (attachment). Reviewed Chepenik recommendations on investments to remove/add or watch, as notated on presentation.	Mr. Walton made a motion to change underperforming investments, as noted by Chepenik Financial (listed below) to CSCF's retirement plan's portfolio. Ms. des Anges seconded, motion passed unanimously. Remove: Winvesco Diversified Dividend A Winder Fundamental Growth A



o Reviewed the CARES Act Provisions 1, 2, and 3.

 Mr. Alvarez, CFO, stated Chepenik presented at the allstaff meeting last week and advised staff the importance to "stay the course" and think long term.
 The presentation was well received by staff.

403(b) Plan Audit Results – Fiscal Year Ended 6/30/19

• CSCF received a clean audit with no issues found (attachment).

Financial Reports

Reviewed financials through 2/29/20 (attachment).

Fiscal Year 2020-21 Budget Timeline

 Reviewed proposed budget timeline for FY 20-21 (attachment).

New Fiscal Year Budget Projections

 Reviewed FY 20-21 preliminary revenue projections (attachment) to include budget comparison FY 20-21 vs. FY 19-20 and additional revenue from DEO in 3rd quarter. Additional federal funds are anticipated due to Coronavirus pandemic.

Fiscal Year 2020-21 Health Insurance Plan Renewal

- Reviewed on CSCF's health benefits renewal for FY 2020-2021 (attachment).
- Wellness fund will be still offered for new FY. CSCF will continue to improve on wellness activities and events for its staff.

 Goldman Sachs Small Cap Value Svc

Add:

- JP Morgan Equity Income R3
- T. Row Price Blue Chip Growth R
- Delaware Small Cap Value
 A

Mr. Walton made a motion to further evaluate Provisions 1 and 2 in 60 days. Mr. Wylie seconded, motion passed unanimously.

Ms. des Anges made a motion to recommend for Board's final approval, the renewal of CIGNA as the benefits carrier for CSCF's health plan not to exceed 10%, and dental not to exceed 2% of current benefit costs. Mr. Walton seconded;



		motion passed unanimously.
6	Other Business None offered.	
7	Adjournment There being no other business, the meeting was adjourned at 2:17 p.m.	

Respectfully submitted,

Kaz Kasal Executive Coordinator