

MINUTES

October 24, 2017

Finance/Investment Committee Meeting

Camarillo Health Care District Board of Directors
3615 E Las Posas Road, Boardroom, Camarillo, CA 93010

Board of Directors

Mark Hiepler, Esq, Director - Absent
Tom Doria, MD, Director

Staff

Kara Ralston, Chief Executive Officer
Renee Murphy, Accounting Manager
Karen Valentine, Clerk to the Board

Participants

Rick Wood, CSDA Financial Services

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1. **Call to Order** – The Finance/Investment Meeting was called to order by Director Tom Doria, at 11:08 a.m.
 2. No public comment.
 3. Accounting Manager, Renee Murphy, presented the Investment Results, Tax Revenue, and Capital Purchases for the quarter ending September 30, 2017.
 4. CEO Ralston and Rick Wood of CSDA Financial Services reviewed the Preliminary Operating Results for quarter ending September 30, 2017.
 5. CEO Ralston discussed District disbursements for the quarter ending September 30, 2017. Director Doria requested an additional column be added to the Check Register indicating the relationship of payee to the District.
 6. CEO Ralston presented the quarterly review of legal fees.
 7. A. Reviewed draft of District Policy 1150, Reserve Policy. Director Doria requested that the following be changed to read: **General Operating Reserve:** General Operating Reserve will accumulate from available unrestricted funds at a minimum goal of \$100,000 annually. Designated General Operating Reserve may be used to satisfy Section 2.6 of Investment Policy, deeming it prudent by that a sum equal to fifty percent (50%) of annual budgeted expenditures be available.

CEO Ralston will request that this Policy be pulled from the Agenda of the Regular Board Meeting, revised and brought back at a later date.

B. Reviewed draft of Investment Policy – CEO Ralston discussed proposed changes to the Investment Policy. Section 2.6 will be deleted from the policy. The Finance/Investment Committee recommends that the amended Policy be brought before the full Board for consideration.

C. Reviewed draft of the Finance Policy – CEO Ralston discussed proposed changes to the Finance Policy. The Finance/Investment Committee recommends that the amended Finance Policy be brought before the full Board for consideration.

8. The next Finance/Investment Committee Meeting is scheduled for January 23, 2018 at 11:00 a.m.

9. The Meeting adjourned at 12:02 p.m.



Thomas R. Doria
Director