



MINUTES

July 23, 2019

Finance/Investment Committee Meeting
Camarillo Health Care District Board of Directors
3615 E Las Posas Road, Oak Room, Camarillo, CA 93010

Board of Directors

Mark Hiepler, MD, Director

Staff

Kara Ralston, Chief Executive Officer

Renee Murphy, Accounting Manager

Karen Valentine, Clerk to the Board

Participants:

Rick Wood, CSDA Financial Services

Shalene Hayman, Hayman Consulting

1. **Call to Order** – The Finance/Investment Committee Meeting was called to order by Director Hiepler at 11:03 a.m.
2. No public comment.
3. The Committee reviewed banking and investment results, and tax revenue for the quarter ending June 30, 2019.
4. The Committee reviewed preliminary operating results and departmental activities for the quarter ending June 30, 2019.
5. CEO Ralston discussed disbursements and the Check Register Monthly Comparison for quarter ending June 30, 2019.
6. The Finance/Investment Committee performed their annual review of the District's Finance Policies. Staff recommended **Section 3, Budget Process**, be amended as follows:

The annual operating budget for the fiscal year will project income and expenses and will provide for programs and support services planned for the year.

The annual capital budget for the fiscal year will project expenses for capital purchases as per the capital expense plan.

The Board of Directors will approve the annual operating budget and the annual capital budget on or before June 30, prior to the ensuing budget period.

Monthly financial statements comparing revenue and expenditures, including a balance sheet, will be provided to the Board of Directors, with significant variances clarified.

During the budget year, changes of income or expenditure which would materially or significantly alter the annual plan of operation, will be reflected in a budget revision and approved by the Board of Directors.

The Committee recommended that the change be brought to the full Board for consideration at the September 24, 2019 Regular Meeting.

7. CEO Ralston presented a quarterly review of legal fees.
8. The next Finance/Investment Committee Meeting is scheduled for October 22, 2019, at 11:00 a.m.
9. The Meeting adjourned at 11:50 a.m.



Mark Hiepler
Director