

FIRST 5 SACRAMENTO COMMISSION
2750 Gateway Oaks Dr., Suite 330
Sacramento, CA 95833

FINANCIAL PLANNING COMMITTEE

ACTION SUMMARY

Thursday, July 16, 2020 – 12:30 PM

Members: Kathy Kossick (Chair), Beth Hassett (Vice-Chair), Lee Turner-Johnson

Advisory Committee Members: Walter Wyniarczuk

Staff: Julie Gallelo, Katie Cline, Eric Harrold, Stephanie Wills

Absent: Walter Wyniarczuk

1. Welcome/Call to order and Roll Call

Action: The meeting was called to order at 12:33PM. A quorum was established.

2. Public Comments on Off-Agenda Items

Action: None

3. Approve Draft Action Summary of April 17, 2020

Action: Hassett/Turner-Johnson. Approved as recommended.

4. Receive Staff Updates

Action: Eric Harrold updated members, including:

- First 5 submitted a COVID Return to Work plan to the County of Sacramento, which was drafted by Troy Coronado.
- MGO Auditors had requested items to begin the Audit process mid-August.
- Staff have submitted FY 18-19 Q3 MAA claim to DHCS
- First 5 Association is preparing to engage with a forensic auditor to check methodologies applied by the State are correct.

5. Public Hearing: Approval of Adopted Budget and Ten-Year Financial Plan for FY 20-21

Action: Turner-Johnson/Hassett. Approved as recommended.

- Eric explained the Reserve fund balance on the 10 year plan and showed how the proposed Adopted Budget fits with the Commissions overall financial strategies.
- The fund balance improved when compared to the recommended budget saving an additional \$2 million and increasing the amount available for the next strategic plan.

6. Review and Comment on Financial Statements

Action: No comments

7. Committee Member Comments

Action: No comments

Adjourned: 1:08PM

Respectfully submitted,



Stephanie Wills, Clerk
First 5 Sacramento Commission