

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

FINANCIAL PLANNING COMMITTEE

ACTION SUMMARY

Thursday, October 22, 2020 – 12:30 PM

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

Advisory Committee Members: Walter Wyniarczuk, Silvia Rodriguez

Staff: Julie Gallelo, Eric Harrold, Stephanie Wills

Absent: Walter Wyniarczuk

1. Welcome/Call to order and Roll Call
Action: The meeting was called to order at 12:32PM. A quorum was established.
2. Public Comments on Off-Agenda Items
Action: None
3. Approve Draft Action Summary of July 16, 2020
Action: Turner-Johnson/Hassett. Approved as recommended.
4. Receive Staff Updates
Action: Eric Harrold updated members, including:
 - Katie Cline is out on approved leave for 2 months. Stephanie Wills will step in and cover her duties.
 - Although one staff member has contracted the COVID-19 coronavirus unrelated to work, Staff continue to work from home in accordance with our Return to Work policies and the virus did not spread to other staff. The staff member who was sick has recovered with no problems.
 - Audit for FY19-20 was concluded and issued on 9/24/2020; with an overall clean report. More details to follow in Agenda Item #6
 - First 5 Sacramento has released RFPs (Request for Proposals) for our upcoming funding cycle 2021-2024; \$40 million will be awarded to various contractors for services over the three year period.
 - Prop 10 funds have been coming in late, and sometimes with mystery fees attached, making revenue predictions difficult. F5 Association has hired an audit firm, HDL, to review State financial reports regarding Prop 10 funding, fees, and backfill formulas.
5. Approve 2021 Financial Planning Committee Meeting Calendar
Action: Hassett/Wyniarczuk. Approved as recommended.
6. Approve FY19-20 Audit Report
Action: Turner-Johnson/Wyniarczuk
 - Eric Harrold reviewed the Audit process and the highlights of the Audit Report with the committee. Staff gathered Financial Records, policy information, and any other request from Auditors. The final report showed No findings; no compliance issues; and found that the previous year findings have been corrected. Overall, we received a clean audit report. Many thanks to staff who follow correct procedures all year to ensure a clean audit report.

7. Review and Comment on Financial Statements

Action: Turner-Johnson pointed out to new member Rodriguez that the highest expense line item is always the 20259100 General Ledger account, since that is where all Contracted payments are posted. No additional comments.

8. Committee Member Comments

Action: No comments

Adjourned: 1:07PM

Respectfully submitted,



Stephanie Wills, Clerk
First 5 Sacramento Commission