

**MENDOCINO COAST HEALTHCARE DISTRICT
FINANCE STANDING COMMITTEE MEETING
MINUTES**

Members Present: Jade Tippett, Susan Savage

Members Observing: Lee Finney

Public Attendees: 1 person from the public attended plus 3 persons via Zoom

DATE: Mar 23 2023

TIME: 4:00 PM

PLACE: Mendocino Coast Healthcare District office
775 River Dr.
Fort Bragg, CA

Call to Order – Jade

The meeting was called to order at 4:03 PM.

I. Board Comments – Jade

Jade commented on the amount of time required to do the job of Treasurer.

Susan commented that perhaps the District should consider hiring a chief financial officer.

II. Community Comments – Lee

Comments from the public were shared concerning the need for high level professional help to manage the District's finances.

III. Goals and Scope of the Finance Committee – Jade

It was agreed that the role of the Finance Committee is to review the treasurer's report before it is presented to the full Board, to raise needed funds, to help develop a district-wide healthcare plan, and to keep the district solvent. It is expected that the Finance Committee will have a significant role as we proceed with plans to meet state seismic standards.

IV. Community Members – Jade

The need for community members to join the committee was discussed. Members with financial experience would be very helpful. Anyone interested should submit a cover letter and resume to the committee for consideration that will be reviewed then forwarded to the Board of Directors for appointment.

V. Time and Location of Meetings - Jade

It was agreed that the Finance Committee will meet on the Wednesday of the week before the Regular Board Meeting at 4:00 PM at the District office unless numbers of participants requires more space. The Neva Cannon Room might be an alternate location. Times might be adjusted to meet the needs of community members once they are identified.

VI. Treasurer's Report – Jade

Jade presented a number of documents clarifying the District's financial standing in preparation for the March 30 Board meeting. It was suggested that the document comparing the adopted budget to actual expenditures be retitled as a monitoring report, not an amended budget.

VII. Preparation for Audits – Jade

Preparation of information required by the auditors and the effect on the District's bond rating was discussed. The development of minutes for meetings in 2021 and 2022 for which minutes are missing is a high priority. Once constructed, it was suggested that the Board accept the minutes, not approve them.

VIII. District Budget Processes – Jade

The District budget process was clarified.

IX. Community Comments

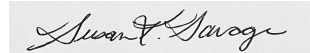
Current law was shared that clarified budget modification processes for special districts that require adoption of trigger language for the level of variance from budget that warrants a budget amendment.

X. Motion to Adjourn

The meeting was adjourned at 6:04 PM.

I hereby certify that all the information contained in these minutes is true and correct.

Respectfully submitted,



Susan K Savage, Secretary

APPROVED: Apr. 25, 2023