



FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION

Wednesday, April 21, 2021 – 1:30 p.m.
Virtual Meeting

MEMBERS PRESENT: James Hopkins, Chair; Gan Mukhopadhyay, Steve Parsons, Robert Mutchnick, Azar Asgari, Carl Randazzo, Advisor: Rosemarie diLorenzo

MEMBERS ABSENT: Al Amado

STAFF PRESENT: Betty Parker, Steve Hormuth, Jose Campos, Christopher Swanson, Chris Laugenour

OTHERS:

VMS – Juanita Skillman, Diane Phelps

GRF – Bunny Carpenter, Yvonne Horton, Joan Milliman

United – Elsie Addington, United Advisor – Dick Rader

Third – Debbie Dotson, John Frankel, Craig Wayne

Call to Order

Director James Hopkins, Treasurer, chaired the meeting and was called to order at 1:33pm.

Acknowledgement of Media

The meeting was streamed online via Granicus.

Approval of Meeting Agenda

The meeting agenda was approved without exception.

Approval of the Regular Meeting Report of February 17, 2021

The meeting report was approved without exception.

Chair Remarks

Director Hopkins commented on the potential of transitioning from one banking institution to another. He further commented that the incoming CFO would be tasked with performing the cost benefit analysis and reporting back to the board.

Member Comments (Items Not on the Agenda)

Janet Powers commented on the corporation's investment policy, the current investment portfolio and pending legislation (AB1101) that may provide further guidance on investments.

Chris Powers commented on the difference between bonds and bond funds.

Department Head Update

Betty Parker, CFO, commented on the completion of the 2020 Audit, the annual spring mailing, 2022 Business Planning Workshops recordings and ongoing banking analysis.

Review Preliminary Financial Statements dated March 31, 2021

The committee reviewed the financial statements dated March 31, 2021. Questions were addressed.

GRF Vehicle Replacements Procedure

Chris Laugenour, General Services Director, presented a strategy that was shared with the Vehicle and Maintenance Committee for vehicle replacements. Discussion ensued. No action was taken.

Future Agenda Items

Biannual Presentation of Investment Portfolio
Microgrid Financial Impact
EV Project Financial Impact

Committee Member Comments

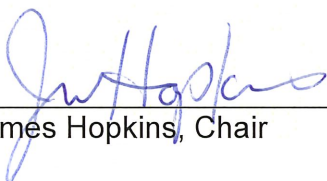
None.

Date of Next Meeting

Wednesday, June 23, 2021 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 3:11 p.m.



James Hopkins, Chair