



**FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION**

Tuesday, November 1, 2022 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: Donna Rane-Szostak – Chair, Mark Iaws, Annie McCary, Ralph Engdahl, Cris Prince, Cush Bhada, Jim Cook, Ira Lewis, Jules Zalon
DIRECTORS ABSENT: Moon Yun
ADVISORS PRESENT: Wei-Ming Tao
STAFF PRESENT: Steve Hormuth, Jose Campos, Erika Hernandez

Call to Order

Director Donna Rane-Szostak, Treasurer, chaired and called the meeting to order at 1:30 p.m.

Approval of Meeting Agenda

A motion was made and the agenda was approved as presented by consent.

Approval of Meeting Report for October 4, 2022

A motion was made to approve the meeting report as presented; no changes were requested, and the report was approved by consent.

Chair Remarks

Director Rane-Szostak expressed appreciation to all individuals who participated in creating the 2023 budget, briefly commented on the adopted 2023 Business Plan, and summarized the cost saving initiatives that took place year to date.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Steve Hormuth, Director of Financial Services, provided an update on the upcoming Discretionary Investments maturity of Treasury Bills set for February 23, 2023.

Preliminary Financial Statements dated September 30, 2022

Jose Campos, Assistant Director of Financial Services, presented the Preliminary Financial Statements dated September 30, 2022. Questions and comments were noted by staff.

Highlights – Solar Update

Director Rane-Szostak elaborated on the \$2.5M Solar Project that was established 5 years prior which is projecting to earn the Third Mutual a positive return by the eleventh year based on current rates.

Endorsements from Standing Committees

None.

Future Agenda Items

Education – Annual Financial Services Review
Discretionary Investments – Treasury Bill Reinvestment
Year-End Financial Statement Projection

Committee Member Comments

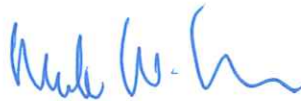
Director Ira Lewis commented on future savings and exploring ideas to continue to do so.

Date of Next Meeting

Tuesday, November 29, 2022 at 1:30 p.m.

Recess to Closed Session

The meeting recessed at 2:29 p.m.



Mark Laws, President (Alternate for Donna Rane-Szostak)