



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

Tuesday, December 5, 2023 – 1:30 p.m.  
Hybrid Meeting

**DIRECTORS PRESENT:** Andy Ginocchio – Chair, Mark Laws, S.K. Park, Brad Rinehart  
**DIRECTORS ABSENT:** Moon Yun  
**ADVISORS PRESENT:** Wei Ming Tao  
**STAFF PRESENT:** Steve Hormuth, Jose Campos, Erika Hernandez

### **Call to Order**

Director Andy Ginocchio, Treasurer, chaired and called the meeting to order at 1:30 p.m.

### **Approval of Meeting Agenda**

A motion was made and carried unanimously to approve the agenda as presented. Steve Hormuth, Director of Financial Services, requested that Item #8C be moved up to Item #8B.

Hearing no objections, the amended agenda was approved as requested.

### **Approval of Meeting Report for October 3, 2023**

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 Ginocchio shared that the board agreed to change the make-up of the Finance Committee from being a committee of the whole (all Third board of directors) to a committee of five (5) board members beginning with the current meeting.

### **Member Comments (Items Not on the Agenda)**

None.

### **Department Head Update**

Steve Hormuth shared that the 2024 Annual Budget Report and Annual Policy Statement had been mailed out in November.

### **Preliminary Financial Statements dated October 31, 2023**

Jose Campos, Assistant Director of Financial Services, presented the Preliminary Financial Statements dated October 31, 2023. Questions and comments were noted by staff.

### **Approve and Endorse the Purchasing Policy**

The committee reviewed a revised Purchasing Policy, including suggested revisions requested by the Third Board of Directors. A motion was made by Director S.K. Park to accept and endorse the revised Purchasing Policy as presented. The motion passed by a 3-0-1 vote (Director Mark Laws abstained) and will be presented at the next board meeting.

### **Endorsements from Standing Committees**

None.

### **Future Agenda Items**

None.

### **Committee Member Comments**

None.

### **Date of Next Meeting**

Tuesday, February 6, 2024 at 1:30 p.m.

### **Recess to Closed Session**

The meeting recessed at 3:40 p.m.

 (Jan 4, 2024 17:54 PST)

---

Andy Ginocchio, Chair


# Third Finance Report 2023-12-05 Open (Draft)


Final Audit Report


2024-01-05


Created:	2024-01-04
By:	Erika Hernandez (erika.hernandez@vmsinc.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAArmqnMT21tUkxKAoV_BXb4PdXx1C81aXS


## "Third Finance Report 2023-12-05 Open (Draft)" History


 Document created by Erika Hernandez (erika.hernandez@vmsinc.org)  
2024-01-04 - 10:01:16 PM GMT

 Document emailed to andygino@sbcglobal.net for signature  
2024-01-04 - 10:01:45 PM GMT

 Email viewed by andygino@sbcglobal.net  
2024-01-05 - 1:48:26 AM GMT

 Signer andygino@sbcglobal.net entered name at signing as Andy Ginocchio  
2024-01-05 - 1:54:18 AM GMT

 Document e-signed by Andy Ginocchio (andygino@sbcglobal.net)  
Signature Date: 2024-01-05 - 1:54:20 AM GMT - Time Source: server

 Agreement completed.  
2024-01-05 - 1:54:20 AM GMT