



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

Tuesday, March 2, 2021 – 1:30 p.m.
Virtual Meeting

MEMBERS PRESENT: Robert Mutchnick – Chair, Steve Parsons, Annie McCary, Ralph Engdahl, Lynn Jarrett, Cush Bhada. John Frankel, Reza Karimi, Craig Wayne, Debbie Dotson, Donna Rane-Szostak, Advisor: John Hess, Wei-Ming Tao

MEMBERS ABSENT: None

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

Call to Order

Director Mutchnick, Treasurer, chaired the meeting and called it to order at 1:31 p.m.

Approval of Meeting Agenda

A motion was made and carried unanimously to approve the agenda as presented.

Approval of Meeting Report for February 2, 2021

A motion was made and carried unanimously to approve the committee report as presented.

Chair Remarks

None.

Member Comments

Advisor Tao commented on a budget workshop.

Department Head Update

Betty Parker, Chief Financial Officer, provided updates on the 2020 Audit, 2022 Budgets and Insurance.

Preliminary Financial Statements dated January 31, 2021

Steve Hormuth, Controller, presented the Preliminary Financial Statements dated January 31, 2021 and questions were addressed from the committee.

Investment Policy

Director Mutchnick provided a verbal overview of the investment policy and asked for the committee input on including equities into the investment policy. Director Wayne commented on diversification of the investment portfolio and would like to discuss with SageView. Director Dotson commented on the need to see more information from SageView before moving forward. By

consensus, the committee requested that SageView present options at the next Third Finance Committee meeting for including equities into the investment policy. Betty Parker will coordinate conference call with Director Mutchnick and Director Wayne to speak with SageView regarding this topic before the next finance meeting.

Future Agenda Items

SageView Presentation – Equity Positions

Committee Member Comments

Director Wayne commented on the current investment policy and diversification of the portfolio.

Date of Next Meeting

Tuesday, April 6, 2021 at 1:30 p.m.

Recess to Closed Session

The meeting recessed at 2:34 p.m.


Robert Mutchnick, Chair