

**San Miguel Consolidated Fire Protection District
Finance Committee Meeting
Wednesday, June 21, 2023, at 10:00 am**

Minutes

(Final minutes will be posted after approval by Finance Committee)

Chair Raddatz called the meeting to order at 10:03 am

Members Present: Directors Nelson, Raddatz (Chair), and Robles

Members Absent: None

Staff Present: Fire Chief Brainard, Administrative Officer/Finance Officer Harris, and Administrative Analyst Derobertis

APPROVAL OF AGENDA

By Committee consensus, the agenda was approved.

The Agenda for the Finance Committee Meeting of June 21, 2023, was posted at District Headquarters on Friday, June 16, at 10 am.

PUBLIC COMMENT – None

INFORMATIONAL AGENDA ITEMS

- 1. Financial Management Policy** – The Finance Committee reviewed the draft Financial Management Policy.

Administrative Officer/Financial Officer (AO/FO) Harris is finishing page 8, Budget Policy Purpose & Scope. Also, policy numbers will be added along with references. Page 17 shows the break-out of the Contingency Fund. This will be changed from year to year, along with any legislative changes. The contingency Fund will be reviewed during the preliminary budget every year.

Director Robles requested to review major changes.

Director Nelson asked if a Super Majority would be needed to change the wording. This will be reviewed at the Board Financial Workshop and will be on the agenda at the next Board meeting.

Director Raddatz recommended getting the Financial Management Policy to the Board before the workshop.

Director Robles asked about the required action for the Financial Management Policy. AO/FO Harris said this will be in the Directors' Policy Manual.

Chief Brainard said a Super Majority would be a vote of 5, all agreed. Chief Brainard also asked about the wording on page 2 – Financial Accountability. AO/FO Harris will be rewording this section.

Director Raddatz asked if there were any more changes. The Finance Committee said no.

AO/FO Harris will also be breaking-down responsibility by person for the investment policy.

AO/FO Harris said all new investments will require Board approval to ensure due diligence. An investment specialist also reviews this.

Director Robles asked if Special Districts are able to accept donations and, if so, is the District restricted to specific types of donations. Director Raddatz said donations may need to be specified as District donations or Firefighter's Union donations. Administrative Analyst Derobertis will research.

Director Robles asked if California CLASS and the Financial Management Policy align. AO/FO Harris confirmed that they do.

All agreed to move forward with the Financial Management and Investment Policy.

2. Association of San Miguel Chief Officers Communications – None.

3. Association of San Miguel Firefighters Communications – None.

4. Committee Member Comments – Director Nelson asked how the Financial Management Policy will be presented to the Board. Director Raddatz feels AO/FO Harris is the most knowledgeable.

Director Robles asked that the Board review prior to the Board Financial Workshop.

Director Nelson requested that the Super Majority be fully explained to the Board.

AO/FO Harris will get track changes and a clean copy to the Board. She will request questions prior to the Board workshop.

Director Raddatz asked to have the Policy proofread prior to the workshop.

5. Action Plan Recap –

- a. Staff will make requested changes to the Financial Management Policy (FMP).
- b. The FMP will be formatted and proofread.
- c. AO/FO Harris and Director Raddatz will email the Board by July 8, 2023.
- d. Administrative Analyst Derobertis will research donations.

The next Finance Committee meeting will be Wednesday, July 26, 2023, at 10:00 am.

Chair Raddatz adjourned the meeting at 10:52 am.

Prepared and Submitted by:

Diana Derobertis

Administrative Analyst

Board Recording Secretary