



MINUTES OF THE FINANCE ADVISORY COMMITTEE

MENDOCINO COAST HEALTH CARE DISTRICT

Thursday, June 20, 2024 - 1:00 PM

MCHCD Office, Adventist Health Mendocino Coast Hospital Campus
775 River Drive, Fort Bragg, CA.

1. OPEN SESSION

1a) The meeting was called to order at 1:07 pm. This meeting was held in-person and by teleconference in accordance with the Brown Act.

Committee Present: Chair Sara Spring via Zoom, and Susan Savage

Members of the public Present: Terry Ramos, Linda Williams, Malcolm MacDonald, Lee Finney, R. Anthony.

Management Team: CFO Wayne Allen and Agency Administrator Katharine Wylie, MS Ed.

2. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

Ms. Williams questioned a payment transaction in the amount of \$216,825, initiated by Treasurer Spring and approved by Rick Wood, CSDA.

3. REGULAR CALENDAR

3a) The committee discussed the Draft MCHCD Statement of Annual Projected Cash Flow - Five Years (FYE 06/30/2025 thru 06/30/2029), as presented by CFO Allen. There was no consensus on a recommendation for the Board.

Committee Member Spring stated she would not vote for a budget that included an extension of the RGS contract.

Mr. Ramos commented on the necessity of the Board's retention of staff by extending the RGS contract, and the exceptional work recently performed by the CFO and the Agency Administrator, to bring the board's finances back to order.

3b) The committee discussed the Draft Fiscal 2024/2025 MCHCD Board Operations Budget, as presented by CFO Allen. The committee discussed adding a \$25,000 budget item for Board



training and education, and increasing the board Health Reimbursement Account to \$36,000. There was no consensus on a recommendation for the Board.

Mr. MacDonald commented on past board budgets.

3c) The committee discussed the Recap of the Treasury Bill Inventory Portfolio (Restricted Capital Fund) and Operations Cash Report as of 06/18/2024, and recommended by a vote of 2:0 that the Board adopt a monthly report with the same format, with the addition of a footnote about Rollovers.

3d) The committee discussed the DZA Audit Engagement Letter for the three Fiscal Years: 06-30-2021, 2022 & 2023, and a Single Audit for the Cares Act receipts, and recommended by a vote of 2:0 that the Board execute the contract.

3e) The committee discussed the May 2024 Check Register and recommended by a vote of 2:0 that the Board adopt a monthly report with the same format.

The committee discussed the list of monthly invoice reporting to the board. The committee recommended by a vote of 2:0 that invoices will be listed in the Board Meeting agenda packet, with a link provided for access to copies of the monthly paid/unpaid invoices.

3f) The committee discussed the role of the MCHCD Board Treasurer.

Committee Member Savage commented that besides the Treasurer, the Board Chair should be the other member of the Finance Committee. Committee Member Spring stated that she had not been consulted about any Treasury matters during the month of June.

Committee Chair Spring commented on the need for Board training; the CFO will research qualified trainers to describe the proper roles and responsibilities of the Board Officers.

Ms. Williams commented on the lack of proper reporting of Board Finances this year, prior to the Board's employment of professional staff.

4. ADJOURNMENT

The next Regular Meeting of the Finance Advisory Committee will be held on August 15, 2024, at 1:00 pm, at the MCHCD Office, 775 River Drive, Adventist Health Mendocino Coast Hospital, Fort Bragg, Ca.

Dated: June 21, 2024

Katharine Wylie, MS Ed
Agency Administrator, MCHCD