

Memo

To: Board Members
From: Tom Scaglione
Date: February 24, 2025
Subject: Finance Committee Minutes – **February 11, 2025**

The Finance Committee met on Tuesday, February 11, 2025, at 10:30 a.m. Members of the public were able to participate by telephone, Zoom, or in-person at the Grossmont Healthcare District Conference Center, located at 9001 Wakarusa Street, La Mesa, CA.

Attendees: Director Randy Lenac, Chair
Director Robert “Bob” Ayres, Member
Christian Wallis, Chief Executive Officer
Tom Scaglione, Chief Administrative Officer

A. Call to Order: The meeting was called to order by Director Lenac at 11:12 a.m.

B. Approval of Agenda: The agenda was approved as posted.

C. Public Comment: There was no public comment.

D. Reports/Discussion/Possible Action Items

1. Grants & Sponsorships Budget Adjustment

The Committee briefly discussed a budget adjustment relative to grants and scholarships. They recommended against increasing the current budget, with approximately \$57,000 remaining.

2. Budget Calendar for Fiscal Year Ending 2026

CAO Scaglione discussed the budget calendar and budget process. Once there is 8 months of actual data, worksheets will be given to each department for their detailed input. An update will be given at each Finance Committee meeting with a preliminary budget available in April for review. In addition, each committee will provide feedback on what is relevant for the budget. It was recommended the Finance Committee meeting be moved to April 15 and the Facilities Committee meeting to April 9 to allow for a thorough analysis of the renovation costs. The proposed budget will be available

for informational purposes at the May 6 Board meeting. The Board of Directors will be asked to give input at the Workshop on May 15, with the possibility of an early adoption. If it is not adopted, the proposed budget for fiscal year 2025-26 will be presented for approval at the June 19 Board meeting.

Director Lenac expressed interest in understanding the 10-year long range financial plan and its development, suggesting it be discussed in the next finance meeting. He also highlighted the need for a discussion on the execution of the budget, emphasizing the importance of transparency and accountability for the Board of Directors. The Committee discussed the need for the Board to understand how the budget process works. CAO Scaglione will review the budget policy or and consider budget implementation and controls for Committee discussion.

3. 2025 Bond Refunding

CAO Scaglione stated the final numbers and documents on the bond refunding will be presented at the March 4 Board meeting. The Board of Directors will be requested to approve the resolution authorizing the refunding outstanding Prop G Bonds and authorizing CEO Wallis to enter into contracts and agreements necessary to execute the refunding transaction.

CAO Scaglione stated the bank documents are complete with the addition of Director Farjood and the removal of a former board member.

4. Checks in Excess of \$10,000 Issued in January 2025 (For Information Only)

A list of checks in excess of \$10,000 issued in January was included with the agenda for informational purposes only.

E. Next Meeting: The next regularly scheduled meeting is on the calendar for Tuesday, March 11, 2025, at 10:30 a.m.

F. Adjournment: There being no further business, the meeting adjourned at 11:46 a.m.