

# FIRST 5 COMMISSION OF SAN DIEGO

## FINANCE COMMITTEE

October 27, 2009  
9:00 a.m. to 10:30 a.m.  
1495 Pacific Highway, Suite 201  
San Diego, CA 92101

### Members Present

Fred Baranowski  
Michael Van Mouwerik  
Rob Castetter  
Ebony Shelton

### Also Present

Barbara Jiménez  
Martin Cherry  
Naomi Chavez  
Nancy Page

### Excused:

David Smith

### Meeting Summary

#### 1. Call to Order

Acting Chairman Baranowski called the Finance Meeting to order at 9:17 a.m.

#### 2. Opportunity for Public Comments

There were no public comments received.

#### 3. Approval of Finance Committee Minutes - July 28, 2009 and September 22, 2009

**ON MOTION OF Member Shelton, seconded by member Castetter, the Committee approved the minutes of the July 28, 2009 and the September 22, 2009 Finance Committee meetings.**

**AYES: Shelton, Castetter, Baranowski, Van Mouwerik**  
**ABSENT: None**  
**ABSTAIN: None**  
**NOES: None**

#### 4. Commission Financials - 1<sup>st</sup> Quarter Reports & Budget Projections

The Finance Committee reviewed and discussed the details of the September 30, 2009 Balance Sheet and 1<sup>st</sup> Quarter Statement of Revenues and Expenditures/Budget Projections for FY 2009-10. A recommendation was made to adjust the current year budget to include the encumbrance rollover variance.

**ON MOTION OF Member Shelton, seconded by member Castetter, the Committee approved the 1<sup>st</sup> Quarter Reports and Budget Projections**

**AYES: Baranowski, Van Mouwerik, Shelton, Castetter**  
**ABSENT: None**  
**ABSTAIN: None**  
**NOES: None**

**5. Review of Investment Policy**

Member Castetter gave an overview and history of the First 5 Commission Investment Policy and detailed the additions and deletions in the new First 5 policy. The new First 5 Investment Policy is more specific and detailed. At a minimum, it follows government code, but in some cases is more restrictive. A discussion was held on the highlights that will be presented to the Commission on November 17, 2009.

**ON MOTION OF Member Shelton, seconded by member Van Mouwerik, the Committee approved the new First 5 San Diego Investment Policy**

**AYES: Baranowski, Van Mouwerik, Shelton, Castetter**  
**ABSENT: None**  
**ABSTAIN: None**  
**NOES: None**

**6. Finance Committee Membership**

Staff member Cherry discussed changes to the Finance Committee membership as well as vacant membership designees. Executive Director Jiménez will work to assign a TPAC member needed for membership on the Finance Committee. She will also work in finding a CPA who may be interested in serving on the Finance Committee. Member Van Mouwerik, whose appointment ends this December, will let staff member Cherry know if he is available for re-appointment, or if the appointment will be someone else from his department. Member Baranowski's name will be presented to the Commission as Chair of the Finance Committee.

**ON MOTION OF Member Shelton, seconded by member Van Mouwerik, the Committee approved the appointment of member Baranowski as Chair of the Finance Committee for calendar year 2010, and the appointment of member Van Mouwerik as Vice Chair of the Finance Committee for calendar years 2010 and 2011.**

**AYES: Baranowski, Van Mouwerik, Shelton, Castetter**  
**ABSENT: None**  
**ABSTAIN: None**  
**NOES: None**

**7. Executive Director Report**

Executive Director Jiménez introduced herself giving a background of her history with the County.

**8. Future Agenda Items**

- ◆ 2<sup>nd</sup> Quarter reports and projections
- ◆ Review of 10-Year Financial Spending Plan

**9. Adjournment**

Acting Chair Baranowski adjourned the meeting at 10:15 a.m. to reconvene January 26, 2010.