

**SCLC Audit and Finance Committee Meeting  
April 25, 2018  
Via Conference Call**

**Minutes**

**Present:** Carmen Hernandez, AHM, Chair; Ryan Roy, ALT; Ann Graf, AZU; Hillary Theyer, TOR

**Also Present:** Diane Satchwell, Carol Dinuzzo, and Jeri Takeda, SCLC

**Absent:** Jo Rolfe, CAM; Patty Wong, SAM; Heather Cousin, THO

Carmen Hernandez called the meeting to order at 1:03 p.m.

1. **Public Forum.** There were no members of the public who wished to address the committee.
2. **Approval of Minutes from August 16, 2017 Meeting.** It was MSP (Theyer, Hernandez) to approve the minutes from the August 16, 2017 meeting as distributed.
3. **Review and Acceptance of Annual Financial Report and Single Audit Report.** Carol Dinuzzo reviewed the Annual Financial Report, noting that the threshold of \$750,000 in grant revenue and expenses required a Single-Audit to be performed in addition to the Financial Statement Audit. Both documents were included in the packet for review.

It was MSP (Theyer, Graf) to recommend Council acceptance of the Annual Financial Report and Single Audit Report, June 30, 2017.

4. **Investments Review for compliance and performance.** It was MSP (Theyer, Graf) that the SCLC investments have been reviewed and are in compliance with the Investment Policy.
5. **Reserve Fund Recommendation.** It was MSP (Graf, Theyer) to recommend Council approval of the staff recommendation that \$1,500,000 be designated to meet operating costs needs in the event that SCLC has to draw on the reserves.
6. **Other.** Diane Satchwell reported that the May 24, 2018 Administrative Council meeting will include agreements for services to four other cooperatives. The upcoming move will result in savings of \$80,000 per year. SCLC will receive grant funding for Mental Health, Harwood, and Maximizing Learning Spaces statewide grants for 18/19.
7. **Adjournment.** There being no further business, the meeting was adjourned at 1:17 p.m.