



SCLC Audit and Finance Committee
Thursday, February 4, 2021
10am

Minutes

Approved April 22, 2021

Attendees

Anderson, Susan – Redondo Beach
Graf, Ann – Azusa
Lockwood, Barbara – Calabasas
Ryan, Joyce – Santa Fe Springs
Wong, Patty – Santa Monica

Other

Bednarski, Diane – SCLC
Dinuzzo, Carol – SCLC
Graver, Lori - SCLC

Absent

Cousin, Heather – Thousand Oaks

1. Opening Joyce Ryan
Meeting called to order at 10:02am.
2. Public Forum
No guests or members of the public present.
3. Consent Calendar
 - a. Minutes of the October 8, 2020 Audit and Finance Committee meeting.
MSP (Graf/Lockwood) to approve the minutes from the October 8, 2020
Audit and Finance Committee meeting.
4. Adoption of Agenda Joyce Ryan
MSP (Anderson/Graf) to adopt agenda, as presented.

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5. Investment Report Carol Dinuzzo
Reviewed LAIF account, noting that the line “Ending Balance as of September 30, 2020 “ should be corrected to read “Ending Balance as of December 31, 2021.”
6. Revenue Update Carol Dinuzzo
Reviewed revenue, with correction to Santiago entry for CLSA Approved System Contribution, should read \$18,933 Instead of \$40,000.
7. Financial Audit Update Carol Dinuzzo
Final audit to occur next week. SCLC is drafting new Policies and Procedures for stale dated checks and the bank reconciliation process, following the recommendations of the auditors.
8. Proposed CLSA Allocation for 2021/22 Diane Bednarski
Bednarski reviewed CLSA funding in the Governor’s proposed budget and campaign efforts to restore funding to FY19/20 levels. Grant revenue in the current year combined with supplemental allocations from the four systems managed by SCLC offset reduced CLSA allocations for FY2020/21, but those sources of revenue may decline in FY2021/22. Anticipated reductions in revenue include the Serra Creando FY21/22 grant being managed by CALL, and uncertainty regarding ongoing plans for the Early Learning for Families (ELF) project. Bednarski emphasized the need for SCLC to diversify revenue streams and look at ways to cut costs, including current efforts to migrate to fully digital office. Controller Dinuzzo noted that SCLC reserves are currently at \$1.9M in LAIF, and \$75K in general operating (this figure represents half of the total amount in the general operating account). Committee member suggested creating programming, implementing fundraisers and working with vendors to create products as potential new revenue streams. Bednarski to provide update at the April meeting.
9. Other
None.
10. Adjournment Joyce Ryan
Meeting adjourned at 10:35am.

Respectfully submitted by Lori Graver on April 22, 2021