

**FIRST 5 VENTURA COUNTY  
ADMINISTRATION/FINANCE COMMITTEE  
MINUTES**

**January 11, 2016**

Present: Commissioner Stenslie, Commissioner Mantooth, Pam Grothe, Joe Richards

Staff Present: Claudia Harrison, Jennifer Johnson

**I. Call to Order/Welcome/Introductions**

Commissioner Stenslie called the meeting to order at 3:23 p.m.

**II. Approval of Minutes from October 2, 2015**

**A motion was made by Commissioner Mantooth, seconded by Joe Richards, to approve the minutes from the October 2, 2015 meeting. The motion carried unanimously.**

**III. Approval of Agenda**

**The agenda was approved by consensus.**

**IV. Public Comments**

There were no comments from the public.

**V. Review of Financial Reports as of November 30, 2015**

Jennifer Johnson presented the Expenditure Report as of November 30, 2015. Jennifer highlighted areas of the report providing explanations for variances. Jennifer noted that the November Expenditure Report largely reflects activity as of Quarter 1 and she pointed out that spending levels are running similar to last year.

**VI. Recommendation to Maintain Commission Investments**

Jennifer Johnson stated that the Commission adopted an Investment Policy in 2009. As part of the annual review, the Committee needs to determine for FY 2016-17 whether funds should be maintained in the County pool, Local Agency Investment Fund - LAIF, or be invested externally. The Committee reviewed data on current market rates for both long term securities and investment pools and determined that the County pool is currently yielding a higher rate than LAIF and the market does not support the external investment of funds in longer term securities. Staff recommended and the Committee agreed that funds be maintained in the Ventura County Treasury Pool for FY 2016-17.

**The recommendation to maintain the Commission investments in the Ventura County Treasury Pool for FY 2016-17 passed by consensus.**

**VII. Recommendation to update the Commission Bylaws**

Jennifer Johnson reported that the Commission's bylaws need to be updated to incorporate provisions for notice requirements for unscheduled vacancies. She reported that staff conducted a comprehensive review of the bylaws to identify any other areas that may need to be updated and/or clarified. She provided an overview of the proposed changes that included: incorporation of new

policies mandated by amendments to the Health & Safety Code; notice requirements for unscheduled vacancies; elimination of a section on Advisory Groups; clarification on the process for approval of Committee meeting schedules; and, updates to the "Notice and Agenda" provision for Commission meetings in accordance with the Brown Act and to allow for electronic delivery of the agenda/materials.

**A motion was made by Pam Grothe, seconded by Joe Richards, to approve the updates to the Commission Bylaws. The motion passed unanimously.**

#### **VIII. Recommendation to Approve Policy for Authority Delegated to the Executive Director**

Jennifer Johnson stated that the Commission has adopted certain individual policies that delegate particular responsibilities to the Executive Director, e.g., check signature policy. When authority has not been explicitly delegated through policy, items have been carried forth to the Commission for formal action. She explained that the proposed policy proposes additional specified activities to increase efficiencies and improve work flows by delegating authority to the Executive Director. The document also incorporates current responsibilities which have previously been delegated. Jennifer reviewed the proposed policy. The Committee discussed the thresholds for applying for and accepting grant funding. The Committee recommended that staff either remove the threshold for accepting grants from First 5 California or adjust it to a higher level, depending on guidance from legal counsel. The Committee agreed to set the threshold for the authority to waive the return any equipment, furniture, or supplies purchased with Commission funds at an aggregate fair market value of \$25,000 or less. For the item on providing letters of support to partners, Commissioner Mantooth suggested it be broadened to projects aligned with the Commission's overall "mission", rather than the "strategic plan". Jennifer will make the changes discussed and confer with legal counsel before presenting to the Commission.

**A motion was made by Joe Richards, seconded by Commissioner Mantooth, to approve the policy for Authority Delegated to the Executive Director with the changes discussed. The motion passed unanimously.**

#### **IX. Update on Commission Activities**

Claudia Harrison referred to the December 2015 Executive Director's report and highlighted areas of the report. She reported that the Commission approved the office lease, the Inter-fund transfer policy, and the restatement of the Flexible Spending Plan. Claudia reported that First 5 Ventura County is slated to receive a total of \$2.7 million over a five year period for First 5 California's new IMPACT initiative. She discussed next steps for strategic planning implementation with multi-year contracting, preparation for years 4 and 5 of the plan, and a revised committee structure.

#### **X. New Business/ Miscellaneous**

Jennifer Johnson provided the audit completion letter to the Committee.

#### **XI. Closure**

Commissioner Stenslie closed the meeting at 4:12 p.m.

#### **XII. Next Meeting**

Next Meeting: Friday, February 5, 2016, 9:30 a.m. – 11:30 a.m. at First 5 Ventura County.  
*(This meeting was subsequently cancelled.)*