

MINUTES

July 26, 2016

Finance/Investment Committee Meeting

Camarillo Health Care District Board of Directors
3615 E Las Posas Road, Boardroom, Camarillo, CA 93010

Board of Directors

Mark Hiepler, Esq., Clerk of the Board
Scott W. Packham, DDS, Director - Absent

Participants

David Mitchell, CPA, Mitchell & Associates

Staff

Kara Ralston, Chief Executive Officer
Sonia Amezcua, Chief Administrative Officer
Renee Murphy, Accounting Manager
Karen Valentine, Clerk to the Board

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1. **Call to Order** – The Finance/Investment Meeting was called to order by Committee Chair, Mark Hiepler, at 11:05 a.m.
 2. No public comment.
 3. Accounting Manager, Renee Murphy, presented the investment results, tax revenue, and capital purchases for the quarter ending June 30, 2016.
 4. CEO Ralston reviewed Operating Results by Department for quarter ending June 30, 2016.
 5. CEO Ralston discussed quarterly review of legal expenditures, and District check register for quarter ending June 30, 2016.
 6. The next Finance/Investment Committee Meeting is scheduled for October 25, 2016, at 11:00 a.m.
 7. Discussed amending Section 5.7 of the Finance Policies to read as follows:

5.7 Responsibilities of the Finance/Investment Committee

There shall be a Finance/Investment Committee consisting of two (2) members of the Board of Directors and no more than two (2) citizens having experience in accounting, banking or financial investments. Citizen members shall be approved by the Board, **and serve one-year terms, commencing in January each year, upon confirmation by the Board.** No members of the Finance/Investment Committee shall profit in any way from activities of the Committee. The Chief Executive Officer and assigned designee(s) shall serve as staff liaison to the Committee. The Committee shall meet quarterly to discuss the quarterly investment reports, investment strategy, investment and banking procedures, as well as the anticipated cash flow projection and any other significant investment-related activities being undertaken. The Committee's meetings will be summarized in minutes, which are distributed to the Board of Directors with the quarterly investment report.

Finance Committee has requested that Policy change be brought to the full Board for consideration and approval.

8. The Meeting adjourned at 11:44 p.m.

A handwritten signature in blue ink, appearing to read 'Mark Hiepler', written over a horizontal line.

Mark Hiepler
Clerk of the Board