



North Sonoma Coast Fire Protection District

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NSCFPD Finance Committee Minutes

1:00 p.m. Thursday August 27, 2020

Pursuant to the Governor's Executive Orders N-25-20 and N-29-20, which suspended certain provisions of the Ralph M. Brown Act, and the directive of the Health Officer of the County of Sonoma to shelter in place due to the COVID-19 pandemic, the Board conducted the meeting entirely by Zoom teleconference, with details for accessing the meeting included with the agenda packet.

Copies of Full Agenda Packet: May be requested by emailing a request to info@northsonomacoastfpd.org.

I. CALL TO ORDER

The meeting was called to order by Acting Chairperson Campbell at 1:05 PM. Jim Nybakken agreed to act as secretary for this meeting.

II. ROLL CALL

All members of the Finance Committee were present: Marti Campbell, Larry Jacobs, Mike Scott, Jim Nybakken and Chief Bonnie Plakos.

III. AMENDMENTS TO AGENDA

No amendments to the agenda were requested.

IV. APPROVAL OF PREVIOUS MEETING MINUTES

The minutes from the May 5, 2020 meeting were approved as presented (Moved by Jacobs, seconded by Scott, unanimously approved).

V. PUBLIC COMMENT ON NON-AGENDA ITEMS

None, as no members of the public were in attendance.

VI. DISCUSSION/ACTION ITEMS

A. Treasurer's Report

The report included in the agenda packet was reviewed by the Committee members. Plakos explained how fire engine rentals by CAL FIRE during the fire season are compensated, either as a straight fire engine vehicle rental or as a "wet-hired" rental, which includes the rental of an engine with a crew. She indicated that rental income is expected to be higher than normal (at least \$64,000) given the early start to the fire season.

B. Investment Discussion: Should investments remain as they are or are changes called for?

Campbell and Jacobs agreed at the last meeting to look at recent returns from CalTRUST and to review other possible options, including investing through Summit State Bank. They concluded that since the Summit Bank does not have an investment division and since yields are currently so low, that the option of moving District reserve funds there did not offer much, if any, advantage over CalTRUST. However, Campbell and Nybakken agreed to look further at the CalTRUST fund options to see if any of these would be worth considering.

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- C. Final Budget: Review proposed Final Budget for FY 20-21 and make recommendations to the Board.

The Committee reviewed the Budget Planning Worksheet included in the agenda packet, which shows proposed changes from the Preliminary Budget as was adopted by the full Board at its June 8th meeting. Following her return from an emergency call, Plakos answered (by phone) several questions to the Committee's satisfaction about the proposed changes to the preliminary budget. The Committee then approved a motion to recommend that the Board approve the final budget as was presented to the Finance Committee, with such minor revisions and edits as may be necessary and appropriate. (Moved by Scott, seconded by Jacobs, unanimously approved).

It is anticipated that the final budget will be considered and acted upon by the Board at its September 14th meeting.

Plakos indicated that this might be the year to consider a change in the current bookkeeping arrangement. The possibility was suggested of hiring someone who could provide both the bookkeeping services and provide administrative backup to Chief Plakos. Both services are funded in the proposed budget with line items totaling \$31,000. It was suggested that this is an option that might be considered by the new Board after it is seated in December.

- D. Audit Update: Review and discuss audit draft, if available.

Plakos said that she had forwarded all requested data, but that certain information needed by the audit firm from our accountant is pending (e.g., updated fixed asset schedules). Consequently, the draft financial audit report is not yet complete. The current audit firm (Blomberg & Griffin A.C.) will be conducting its second audit of NSCFPD financial statements this year. Plakos asked for assistance in the review of the management and analysis section. Campbell and Nybakken agreed to help with that.

- E. Calendar Look-Ahead: Determine date for next meeting

The Committee agreed that its next meeting would be scheduled once the draft financial audit report is available.

VII. ADJOURNMENT TO NEXT MEETING

There being no further business, Nybakken moved to adjourn the meeting at approximately 3:00 PM, Scott seconded, and the motion was unanimously approved.

Respectfully submitted,

Jim Nybakken, Acting Secretary