

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

March 4, 2022

Members Present: Commissioner Morales, Commissioner Stenslie, Joseph Richards, and Kara Ralston

Staff Present: Tyla Adams, Lauren Arzu, Jennifer Johnson, Alma Perez, Petra Puls, and Christina Saenz

Guests Present: None

I. Call to Order/Welcome/Introductions

Commissioner Stenslie began the meeting at 9:38 a.m. Jennifer Johnson introduced Christina Saenz, a new Fiscal Administrator, filling the vacancy that had been open since July 2021.

II. Recommendation to Hold Virtual Meeting

A motion was made by Joseph Richards, seconded by Kara Ralston, to continue holding virtual meetings for the next 30 days. The motion carried unanimously.

III. Approval of Minutes from October 8, 2021 and December 3, 2021

A motion was made by Kara Ralston, seconded by Joseph Richards, to approve the minutes from the October 8, 2021 and December 3, 2021 meetings. The motion carried unanimously.

IV. Approval of Agenda

The agenda was accepted by consensus.

V. Public Comments

There were no public comments.

VI. Recommendation to Update Policy Platform for 2022

Lauren Arzu stated the Commission adopted a new Advocacy Policy in 2017, which provides guidance on advocacy activities and calls for annual updates to the Policy Platform. Lauren highlighted advocacy activities that occurred in the past year. Lauren reviewed the proposed updates to the Policy Platform for 2022, including: specifying advocacy for adverse childhood experiences (ACEs); broadening the types of harmful substances to be avoided; expanding language around the prevention of childhood poverty, abuse, and neglect to reflect a commitment to diversity, equity, and inclusion; and adding language on identifying additional revenue streams under the item on investing in early childhood.

A motion was made by Joseph Richards, seconded by Kara Ralston, to approve the Policy Platform for 2022. The motion passed unanimously.

VII. Review of Assumptions for the FY 2022-23 Budget

Jennifer Johnson provided an overview of the budget assumptions for the Commission's FY 2022-23 internal cost centers, including Program and Systems Integration, Neighborhoods for Learning (NfL), Help Me Grow, Results-Based Accountability, and Administration. She stated that the purpose of the discussion is to receive input on the budgetary assumptions. Jennifer the timelines for the budget review process.

Jennifer reviewed the preliminary budget assumptions and the proposed staffing pattern. She noted the same number of full-time equivalents is currently proposed, with a minor adjustment within classifications for the Neighborhood for Learning. Jennifer reviewed the methodology for allocating centralized administrative staffing support and shared operating expenses. Jennifer stated that the assumptions will be refined over the next month as more information is obtained on historical usage and rate increases. The Committee discussed recruitment and retention strategies and agreed that staff would research all options presented for consideration next month. At the April meeting, staff will present the proposed FY 2022-23 budgets, updated financial plan, proposed changes to Administrative Cost Policy, and the proposed FY 2022-23 administrative cost rate.

VIII. Recommendation to Maintain Commission Investments

Jennifer Johnson stated that the Commission updated the Investment Policy in 2019. As part of the annual review of the Investment Policy, the Committee considered determine whether funds beyond the one-year operating requirement should be maintained in the County Pool, the State Pool - Local Agency Investment Fund (LAIF), or be invested externally for FY 2022-23. The Committee reviewed data on current market rates for both long term securities and investment pools and determined that current market rates in longer term securities do not support the external investment of funds, given when funds would need to be accessed. Quarterly yields for the County Pool and LAIF are currently running on par with one another. Since Pool rates are commensurate and there is efficiency in keeping funds with the County, staff recommended that funds be maintained in the Ventura County Treasury Pool for FY 2022-23.

A motion was made by Kara Ralston, seconded by Commissioner Morales, to maintain the Commission's investments in the Ventura County Treasury Pool for FY 2022-23. The motion passed unanimously.

IX. Recommendation to Approve Meeting Schedule for 2022

Jennifer Johnson referred to the proposed 2022 Administration/Finance Committee meeting schedule. The Committee considered whether a different day or time would better to accommodate member's availability. The Committee decided to maintain the current schedule as proposed. Jennifer stated that a note regarding virtual meetings will be added to the meeting schedule.

A motion was made by Joseph Richards, seconded by Kara Ralston, to approve the 2022 Administration/Finance Committee meeting schedule.

X. Review of Financial Reports as of December 31, 2021 and Update on Proposition 10 Distributions

Jennifer Johnson presented the financial statements as of December 31, 2021. Jennifer referred to the balance sheet and the statement of revenues and expenditures. She also referenced the December 2021 expenditure report. She gave an overview of the statements and the report, providing explanations as to variances. Jennifer also provided an update on Proposition 10 tax disbursements and reviewed updated data and graphs relating to birth rates in Ventura County and California.

XI. Update on Commission Activities

Petra Puls reported on new Commissioner appointments for Chair and Co-Chair and provided an update on new NfL staff. She reported that the Commission approved an updated COVID-19 vaccine policy to require booster shots and adopted a new COVID-19 sick leave policy in alignment with State law. Petra referred to the February 24, 2022 Report from Commission Staff and highlighted NfL activities and advocacy efforts. She provided updates related to the State First 5 Commission and the State budget. Committee member Pamela Grothe was not able to attend today's meeting, so on her behalf Jennifer Johnson shared with the Committee her compliment on the astounding work of First 5 Ventura County.

XII. New Business/ Miscellaneous

Jennifer Johnson noted that the pre-audit meeting with the auditors will occur in June since interim audit testing will be implemented this year, beginning mid-June.

XIII. Closure

The meeting ended at 11:11 a.m.

XIV. Next Meeting

Friday, April 8, 2022, 9:30 a.m. – 11:30 a.m., Location TBD