

**California Mental Health Services Authority
FINANCE COMMITTEE TELECONFERENCE
AGENDA**

May 11, 2020

3:00 p.m. – 4:00 p.m.

Dial-in Number: 916-352-7876

Access Code: 213138



All portions of this meeting will be conducted by teleconferencing in accordance with the State of California Executive Order N-29-20.

Members of the public may observe and address the meeting telephonically. No physical location will be available from which members of the public may observe the meeting and offer public comment.

In compliance with the Americans with Disabilities Act, if you are a disabled person and you need a disability- related modification or accommodation to participate in this meeting, please contact Laura Li at (916) 859- 4818 (telephone) or (916) 352-8380 (facsimile). Requests must be made as early as possible, and at least one full business day before the start of the meeting.

If you would like to review materials relating to an item on this agenda submitted to the Board after distribution of the agenda packet, please contact Laura Li at (916) 859- 4818 (telephone) or (916) 352-8380 (facsimile) or info@calmhsa.org.

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California Mental Health Service Authority
(CalMHSA)
Finance Committee (Telephonic)
Agenda
Monday, May 11, 2020
3:00 p.m. – 4:00 p.m.

1. CALL TO ORDER
2. ROLL CALL

The Committee welcomes and encourages public participation in its meetings. This time is reserved for members of the public (including stakeholders) to address the Committee concerning matters on the agenda. Items not on the agenda are reserved for the end of the meeting. Comments will be limited to three minutes per person and 20 minutes total.

For agenda items, public comment will be invited at the time those items are addressed. Each interested party is to complete the Public Comment Card and provide it to CalMHSA staff prior to start of item. When it appears there are several members of the public wishing to address the Committee on a specific item, at the outset of the item, the Committee President may announce the maximum amount of time that will be allowed for presentation and testimony on that item. Comment cards will be retained as a matter of public record.

3. **CONSENT CALENDAR** 4
 - A. Routine Matters
 - a. Minutes from February 5, 2019 Finance Committee Teleconference 5
 - b. Minutes from May 13, 2019 Finance Committee Teleconference..... 8
 - c. Minutes from December 9, 2019 Finance Committee Teleconference.....11
 - B. **Reports / Correspondence**
 - a. Treasurer’s Report as of December 31, 2019 14

Action for Consideration: Approval of Consent Calendar
4. **ANNUAL REVIEW AND ACCEPTANCE OF THE CalMHSA BOARD OF DIRECTORS INVESTMENT POLICY**..... 15

Action for Consideration: Annual review and acceptance of the CalMHSA Board of Directors Investment Policy
5. **CalMHSA ANNUAL PROPOSED REVENUE AND EXPENDITURE REPORT – JUNE 30, 2021**..... 25

Action for Consideration: Recommend the Board of Directors to approve the CalMHSA Proposed Revenue and Expenditure Report – June 30, 2021
6. **FINANCE COMMITTEE TELECONFERENCE MEETING CALENDAR FOR FISCAL YEAR 2020-2021**...31
 - A. Finance Committee Meeting Calendar for Fiscal Year 2020-2021

Action for Consideration: Approval of the proposed Finance Committee Teleconference Meeting Calendar for fiscal year 2020-2021.

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7. EXECUTIVE DIRECTOR FINANCE REPORT 33

A. Other Financial Matters

Action for Consideration: None, information only

8. PUBLIC COMMENT

This time is reserved for members of the public to address the Committee relative to matters of CalMHSA not on the agenda. No action may be taken on non-agenda items unless authorized by law. Comments will be limited to three minutes per person and twenty minutes in total. The Committee may also limit public comment time regarding agenda items, if necessary, due to a lengthy agenda.

9. CLOSING COMMENTS

10. ADJOURNMENT

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AGENDA ITEM 3

SUBJECT: CONSENT CALENDAR

ACTION FOR CONSIDERATION:

Approval of Consent Calendar

BACKGROUND AND STATUS:

The Consent Calendar consists of items that require approval or acceptance but are self-explanatory and require no discussion. If the Finance Committee would like to discuss any items listed, it may be pulled from the Consent Calendar

- A. Routine Matters
 - a. Minutes from February 5, 2019 Finance Committee Teleconference
 - b. Minutes from May 13, 2019 Finance Committee Teleconference
 - c. Minutes from December 9, 2019 Finance Committee Teleconference
- B. Reports / Correspondence
 - a. Treasurer's Report as of December 31, 2019

FISCAL IMPACT

None

TYPE OF VOTE REQUIRED:

Majority vote

REFERENCE MATERIAL(S) ATTACHED:

- Minutes from February 5, 2019 Finance Committee Teleconference
- Minutes from May 13, 2019 Finance Committee Teleconference
- Minutes from December 9, 2019 Finance Committee Teleconference
- Treasurer's Report as of December 31, 2019



CalMHSAs Finance Committee

TELECONFERENCE MINUTES FROM February 5, 2019

Finance Committee Members

Present

- Bill Walker, CalMHSAs Treasurer
- Mimi McKay, Los Angeles County
- Dennis Koch, Madera County

Absent

- Terrence M. Rooney, Colusa County
- Steve Steinberg, Riverside County
- Jenine Miller, Mendocino County
- Veronica Kelley, San Bernardino County

CalMHSAs Staff

- Wayne Clark, Executive Director
- Kim Santin, Finance Director
- Ann Collentine, Program Director
- Laura Li, JPA Administrative Manager
- Jeremy Wilson, Program Coordinator
- Emma Snuggs, Member Services Manager
- Moody Jahan, Financial Accountant

Public

- None

1. Call to Order

The CalMHSAs Finance Committee teleconference was called to order at 3:00pm on February 5, 2019, by Bill Walker, CalMHSAs Treasurer.

2. Roll Call and Public Comment Instructions

JPA Administrative Manager, Laura Li, CalMHSAs, called roll and reported that a quorum was not

established. All participants were asked to introduce themselves. Executive Director Wayne Clark proceeded to review the public comment instructions, noting that times not on the agenda would be reserved for public comment at the end of the meeting.

3. Consent Calendar

CalMHSA Treasurer Bill Walker asked the committee for any changes to the following items:

- Minutes from the December 10, 2018 Finance Committee Teleconference
- Treasurer's Report as of December 31, 2018

Action: Approval of the consent calendar.

**Motion: Mimi McKay, Los Angeles County recommended approval but there was not a quorum
Seconded:**

Public comment was heard from the following individual(s):

None

4. George Hills Contract

- The Committee discussed recommending a one-year extension of the George Hills contract with CalMHSA.

Action: Finance Committee to discuss and/or recommend to the Board of Directors a one-year extension of the George Hills Contract with CalMHSA.

Motion: Mimi McKay, Los Angeles County supported the recommendation but there was not a quorum.

Seconded:

Public comment was heard from the following individual(s):

None

5. CalMHSA Annual Revenue and Expenditure Report

- Moody Jahan reviewed the revised budget as of June 30, 2019.

Action: Approval of the CalMHSA Revised Budget

Motion: Mimi McKay approved the revised budget without a quorum.

Seconded:

Public comment was heard from the following individual(s):

None

6. Executive Director Finance Report

Dr. Clark provided an update on the following:

- AB 1299 Participation Status
- 501c3 Survey results for participation
- Reversion

Action: None, information only.

Public comment was heard from the following individual(s):

None

7. General Public Comment

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Public comment was heard from the following individual(s):

None

8. Closing Comments

Executive Director, Wayne Clark, asked for any closing comments.

9. Adjournment

With no further comments, the meeting ended at 3:45pm.



CalMHSAs Finance Committee

TELECONFERENCE MINUTES FROM May 13, 2019

Finance Committee Members

Present

- Bill Walker, CalMHSAs Treasurer
- Veronica Kelley, San Bernardino County

Absent

- Terence M. Rooney, Colusa County (Ex-Officio)
- Dennis P. Koch, Madera County
- Jenine Miller, Mendocino County
- Mimi McKay, Los Angeles County

CalMHSAs Staff

- John Chaquica, Chief Executive Officer
- Kim Santin, Finance Director
- Ann Collentine, Program Director
- Laura Li, JPA Administrative Director
- Jeremy Wilson, Program Coordinator

Public

- None

1. Call to Order

The CalMHSAs Finance Committee teleconference was called to order at 3:05 PM on May 13, 2019, by Bill Walker, CalMHSAs Treasurer.

2. Roll Call and Public Comment Instructions

JPA Administrative Director, Laura Li, CalMHSAs, called roll and was unable to establish a quorum. All participants were asked to introduce themselves, however no public was present. JPA Administrative Director, Laura Li, CalMHSAs proceeded to review the public comment instructions, noting that times not on the agenda would be reserved for public comment at the end of the meeting.

3. Consent Calendar

Mr. Walker requested to pull the minutes and asked staff to confirm the minutes being considered for approval are from February 5, 2019 vs March 18, 2018. Staff confirmed there was a typo in the agenda, however minutes enclosed for approval are from February 5, 2019, therefore the appropriate minutes were enclosed.

Action: Approval of the consent calendar.

No action taken due to lack of quorum.

Public comment was heard from the following individual(s):

None

4. CalMHSA Financial Statement for the Quarter Ending March 31, 2019

Mr. Walker expressed gratitude for the various reports demonstrating the funding amounts by county for each program. After further discussion regarding the value of the presented information, Mr. Walker, with support from Ms. Kelley, requested that staff present to the full board the contribution amounts by program outside of the consent calendar.

Action: Approval of the CalMHSA Financial Statement for the Quarter ended March 31, 2019

No action taken due to lack of quorum.

Public comment was heard from the following individual(s):

None

5. CalMHSA Annual Revenue and Expenditure Report – Proposed Budget June 30, 2020

The members had no questions, however Ms. Kim Santin, Finance Director, wanted to bring to their attention page 38, as it relates to the CPBHW (Private Public Partnership). She indicated there was a placeholder built in for this program in the event of funding coming through from the private sector, however monies would then be disbursed due to a contractual agreement for CalMHSA to provide the administration (staffing) needs in the initial phase of this effort.

The members asked if funding had been committed or received for this program, which staff confirmed no commitments had been made as of yet. In addition, the members asked if it was standard practice to include a placeholder for funds anticipated to be received vs committed, to which the response was yes. This has been standard practice for the last couple of years. Members had no additional questions.

Action: Review and discussion of the CalMHSA Proposed Revenue and expenditure report – Proposed Budget June 30, 2020.

No action taken due to lack of quorum.

Public comment was heard from the following individual(s):

None

6. Finance Committee Teleconference Meeting Calendar for Fiscal Year 2019-2020

The new meeting calendar was presented with fewer meeting dates, to which the present members supported.

Action: Approval of the proposed Finance Committee Teleconference Meeting Calendar for Fiscal Year 2019-2020

No action taken due to lack of quorum.

Public comment was heard from the following individual(s):

None

7. General Public Comment

This time is reserved for members of the public to address the Committee relative to matters of CalMHSA not on the agenda. No action may be taken on non-agenda items unless authorized by law. Comments will be limited to three minutes per person and twenty minutes in total. The Committee may also limit public comment time regarding agenda items, if necessary, due to a lengthy agenda.

Public comment was heard from the following individual(s):

None

8. Closing Comments

Bill Walker, CalMHSA Treasurer, indicated having noticed that the previous two board meetings had not gone well, to include having heard the same comments from other members. As such, he requested that staff add the topic for further discussion during the upcoming Officers Agenda Review Call.

9. Adjournment

With no further comments, the meeting ended at 3:43 PM.



CalMHSAs Finance Committee

TELECONFERENCE MINUTES FROM December 9, 2019

Finance Committee Members

Present

- Veronica Kelley, Southern Region Representative
- Dennis Koch, Central Region Representative

Absent

- Luke Bergmann, Treasurer
- Jonathan Sherin, Los Angeles Region Representative
- Jenine Miller, Superior Region Representative
- Terence Rooney, Ex Officio

CalMHSAs Staff

- John Chaquica, CalMHSAs Interim Executive Director
- Kim Santin, Finance Director
- Moody Jahan, CalMHSAs Financial Accountant

Public

- None

1. Call to Order

The CalMHSAs Finance Committee teleconference was called to order at 3:07 PM on December 12, 2019, by John Chaquica, CalMHSAs Interim Executive Director.

2. Roll Call and Public Comment Instructions

CalMHSAs Finance Director, Kim Santin, called roll and was unable to establish a quorum. All participants were asked to introduce themselves, however no public was present. Ms. Santin proceeded to review the public comment instructions, noting that items not on the agenda would be reserved for public comment at the end of the meeting.

3. Consent Calendar

Ms. Santin provided an overview of the Consent Calendar comprised of the minutes from the

May 13, 2019 Finance Committee Teleconference and the Treasurer's Report as of September 30, 2019.

Veronica Kelley, Southern Region Representative, commented that the Treasurer's Report is very comprehensive, and she feels she knows more about CalMHSA's account than her own bank account.

Action: Approval of the consent calendar.

No action taken due to lack of quorum.

Public comment was heard from the following individual(s):

None

4. Review Draft of Financial Audit, Fiscal Year Ended June 30, 2019 and 2018

Ms. Santin reported that the annual audit is required by government code for a JPA. Ms. Santin stated that the financial audit is included in the agenda in draft review for the committee to discuss.

Michael Manduca of James Marta & Company presented the draft financial audit. Mr. Manduca made note of pages 1 & 2, the auditors report and opinion and the financial statements on pages 11 & 12.

Dennis Koch, Central Region Representative, questioned a variance on page 26 of the report. Ms. Santin and Mr. Manduca stated they will look into the variance.

Mr. Manduca spoke about the Internal Control Letter, explaining that it looks at certain controls. He stated they did not find any deficiencies.

Ms. Santin reported that CalMHSA is not limited in timing, however, CalMHSA would like to get the audit out in December to facilitate the Revenue and Expenditure Reports (RER's) being sent earlier for reporting to DHCS. Ms. Santin stated that updated RER's will be sent after the Board accepts the audit.

Action: Recommend acceptance of the financial audit to the Board of directors for filing of the Financial Audit

No action taken due to lack of quorum.

Public comment was heard from the following individual(s):

None

5. Review of First Quarter financial Statements for the Quarter Ended September 30, 2019

Ms. Santin reviewed the financial statement for the first quarter since the June 30 financial statement. She directed committee members to page 33 of the agenda which highlights activity in the first quarter, Page 35 for the balance sheet detail and page 36 for the profit and loss report.

Action: Accept the CalMHSA Financial Statement of the Quarter ended September 30, 2019.

No action taken due to lack of quorum.

Public comment was heard from the following individual(s):

None

6. Review of Proposed Revenue Expenditure Report for Fiscal Year 2020/2021 and Review Timeline

Ms. Santin discussed the estimated expenditure report for 2020 and 2021. She stated that the program funding forms will be sent to members to complete their intent to fund programs. This process is in line with the county budgeting timeline. Ms. Santin stated that the deadline for return of the funding forms is March 31. The budget will be reevaluated based on what is returned by the counties.

John Chaquica, Interim Executive Director, stated that in the past CalMHSA wouldn't submit the budget until late April or early May, however, CalMHSA realizes that counties budget much earlier than that. CalMHSA wants to align the budget process within county timelines.

Action: None, discussion and information only

Public comment was heard from the following individual(s):

None

7. General Public Comment

This time is reserved for members of the public to address the Committee relative to matters of CalMHSA not on the agenda. No action may be taken on non-agenda items unless authorized by law. Comments will be limited to three minutes per person and twenty minutes in total. The Committee may also limit public comment time regarding agenda items, if necessary, due to a lengthy agenda.

Public comment was heard from the following individual(s):

None

8. Closing Comments

None

9. Adjournment

With no further comments, the meeting ended at 3:43 PM.

California Mental Health Services Authority

Balance Sheet

As of December 31, 2019

	<u>Jun 30, 19</u>	<u>Dec 31, 19</u>
ASSETS		
Current Assets		
Cash and Cash Equivalent	11,875,523.12	34,023,525.38
Accounts Receivable	10,219,214.71	14,475,412.65
Other Current Assets		
Client Clearing	0.00	44.60
Interest Receivable	72,510.41	161,030.35
Investment- Current Portion	13,036,399.61	11,357,609.96
Prepaid Expenses	622,521.16	7,592.86
Total Other Current Assets	<u>13,731,431.18</u>	<u>11,526,277.77</u>
Total Current Assets	<u>35,826,169.01</u>	<u>60,025,215.80</u>
TOTAL ASSETS	<u>35,826,169.01</u>	<u>60,025,215.80</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	<u>3,782,574.00</u>	<u>2,448,276.45</u>
Total Accounts Payable	3,782,574.00	2,448,276.45
Credit Cards		
American Express	<u>0.00</u>	<u>269.78</u>
Total Credit Cards	0.00	269.78
Other Current Liabilities		
AB1299 Funds	1,833,084.69	3,194,394.93
Accrued Expenses	494,867.33	350,000.00
Deferred Revenue	<u>270,000.00</u>	<u>0.00</u>
Total Other Current Liabilities	<u>2,597,952.02</u>	<u>3,544,394.93</u>
Total Current Liabilities	<u>6,380,526.02</u>	<u>5,992,941.16</u>
Total Liabilities	6,380,526.02	5,992,941.16
Equity		
Obligated Funds Under Contract	29,128,065.71	53,714,697.36
Operations - Net Assets	<u>317,577.28</u>	<u>317,577.28</u>
Total Equity	<u>29,445,642.99</u>	<u>54,032,274.64</u>
TOTAL LIABILITIES & EQUITY	<u>35,826,169.01</u>	<u>60,025,215.80</u>

AGENDA ITEM 4

SUBJECT: ANNUAL REVIEW AND ACCEPTANCE OF THE CalMHSA BOARD OF DIRECTORS INVESTMENT POLICY

ACTION FOR CONSIDERATION:

Annual review and acceptance of the CalMHSA Board of Directors Investment Policy

BACKGROUND AND STATUS:

Pursuant to the CalMHSA Investment Policy Section X(B): *The Investment Policy shall be reviewed on an annual basis by the Finance Committee and Board of Directors.* At this time, we are bringing forward the current Investment Policy, CalMHSA Resolution No. 18-01, to the Finance Committee for annual review. Staff is not recommending any changes to the current policy at this time.

CalMHSA has utilized Morgan Stanley for the purpose of investment, since 2011. During the times when CalMHSA had funds to invest (2011 – 2015 principally) Morgan Stanley was able to generate over \$3M in additional funds. Help@Hand incoming funds were added to the investments with Morgan Stanley for optimum yield.

Morgan Stanley confirmed all investments are, as before, in compliance with our Investment Policy and the Government Code. This is secured and validated by use of Clearwater Analysis used by Morgan Stanley. Clearwater is a web-based automated aggregation and reporting tool used widely by the investment companies for transparency of reconciliation data results to assure compliance of regulations, composite guidelines and violations. The results are reviewed monthly and should there be any violations, such is corrected immediately.

FISCAL IMPACT:

Investment Revenue

TYPE OF VOTE REQUIRED:

Majority vote

REFERENCE MATERIAL(S) ATTACHED:

- CalMHSA Resolution No. 18-01, Board of Directors Investment Policy

CalMHSA Board of Directors Investment Policy

Resolution No. 18-01

WHEREAS, CalMHSA recognizes the need to clearly identify the objectives and guidelines for the investment and management of funds,

WHEREAS, this policy is intended to comply with the California Government Code Sections 53600-53610 and 53630-53686,

NOW THEREFORE, the Board of Directors hereby confirms that the Board of Directors Investment Policy is effective as of the date of this meeting, April 11, 2018.

CALIFORNIA MENTAL HEALTH SERVICES AUTHORITY

Board of Directors Investment Policy

I. Statement of Purpose

The purpose of this document is to clearly identify the objectives and guidelines for the investment and management of funds under the direction of the California Mental Health Services Authority (CalMHSA). This policy is intended to comply with the California Government Code Sections 53600-53610.

II. Scope

This statement of investment policy applies to all financial assets of CalMHSA.

III. Delegation of Authority

The CalMHSA Board of Directors (or delegated Committee) is responsible for directing and monitoring the investment management of CalMHSA assets. The Board of Directors may delegate certain responsibilities to professional experts in various fields. These include, but are not limited to:

- A. **Investment Management Consultant.** The consultant may assist the Board of Directors in establishing investment policy, objectives, and guidelines; selecting investment managers; reviewing such managers over time; measuring and evaluating investment performance; and other tasks as deemed appropriate.
- B. **Investment Manager.** The investment manager has discretion to purchase, sell, or hold the specific securities that will be used to help meet the objectives.
- C. **Custodian.** The custodian will physically (or through agreement with a sub-custodian) maintain possession of securities, collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following

purchases and sales. The custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of applicable CalMHSA accounts.

IV. General Investment Principles

- A. Investments will be made solely in the interest of CalMHSA.
- B. Funds will be invested with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiarity with such matters would use in the investment of funds of like character and with like aims.
- C. Board members, staff and agents involved in the investment process must be free of conflict with proper execution of the investment program. This shall be accomplished by the following:
 - 1) Board members must comply with Government Code section 1090 et seq., which prohibits any involvement in a contract in which the director has an economic interest and
 - 2) Directors and staff involved in the investment process shall comply with the Conflict of Interest Code (disclosure as required under Resolution 09-01) and report conflicts as required by CalMHSA's Conflict of Interest Policy (Resolution 10-02).
- D. Investment Management Consultant, in concert with CalMHSA, will select socially responsible and value-based strategies to align the portfolio with beliefs consistent with its Board of Directors.

V. Investment Objectives (ranked in decreasing order of importance)

- A. Maintaining the safety of principal
- B. Meeting the liquidity needs of CalMHSA
- C. Attaining a market rate of return on the investments which is consistent with the constraints imposed by safety objectives and cash flow considerations.

VI. Investment Time Horizon

The time period over which the investment objectives, as described in this statement, are expected to be met is 0-3 years.

VII. Permitted Investments Under Government Code 53601

- A. Bonds issued by the local agency, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency or by a department, board, agency, or authority of the local agency.
- B. United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
- C. Registered state warrants or treasury notes or bonds of this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, agency, or authority of the state.
- D. Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California.
- E. Bonds, notes, warrants, or other evidences of indebtedness of a local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency.
- F. Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
- G. Bankers' acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances shall not exceed 180 days' maturity or 40 percent of the agency's moneys that may be invested pursuant to this section. However, no more than 30 percent of the agency's moneys may be invested in the bankers' acceptances of any one commercial bank pursuant to this section.

This subdivision does not preclude a municipal utility district from investing moneys in its treasury in a manner authorized by the Municipal Utility District Act (Division 6 (commencing with Section 11501) of the Public Utilities Code).

- H. Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical rating organization (NRSRO). The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (1) or (2):

(1) The entity meets the following criteria:

- (A) Is organized and operating in the United States as a general corporation.

(B) Has total assets in excess of five hundred million dollars (\$500,000,000).

(C) Has debt other than commercial paper, if any, that is rated in a rating category of "A" or its equivalent or higher by an NRSRO.

(2) The entity meets the following criteria:

(A) Is organized within the United States as a special purpose corporation, trust, or limited liability company.

(B) Has programwide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond.

(C) Has commercial paper that is rated "A-1" or higher, or the equivalent, by an NRSRO.

Eligible commercial paper shall have a maximum maturity of 270 days or less. Local agencies, other than counties or a city and county, may invest no more than 25 percent of their moneys in eligible commercial paper. Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper of any single issuer. Counties or a city and county may invest in commercial paper pursuant to the concentration limits in subdivision (a) of Section 53635.

- I. Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed 30 percent of the agency's moneys that may be invested pursuant to this section. For purposes of this section, negotiable certificates of deposit do not come within Article 2 (commencing with Section 53630), except that the amount so invested shall be subject to the limitations of Section 53638. The legislative body of a local agency and the treasurer or other official of the local agency having legal custody of the moneys are prohibited from investing local agency funds, or funds in the custody of the local agency, in negotiable certificates of deposit issued by a state or federal credit union if a member of the legislative body of the local agency, or a person with investment decision making authority in the administrative office manager's office, budget office, auditor-controller's office, or treasurer's office of the local agency also serves on the board of directors, or any committee appointed by the board of directors, or the credit committee or the supervisory committee of the state or federal credit union issuing the negotiable certificates of deposit.
- J. (1) Investments in repurchase agreements or reverse repurchase agreements or securities lending agreements of securities authorized by this section, as long as the agreements are subject to this subdivision, including the delivery requirements specified in this section.

(2) Investments in repurchase agreements may be made, on an investment authorized in this section, when the term of the agreement does not exceed one year. The market value of securities that underlie a repurchase agreement shall be valued at 102 percent or greater of the funds borrowed against those securities and the value shall be adjusted no less than quarterly. Since the market value of the underlying securities is subject to daily market fluctuations, the investments in repurchase agreements shall be in compliance if the value of the underlying securities is brought back up to 102 percent no later than the next business day.

(3) Reverse repurchase agreements or securities lending agreements may be utilized only when all of the following conditions are met:

(A) The security to be sold using a reverse repurchase agreement or securities lending agreement has been owned and fully paid for by the local agency for a minimum of 30 days prior to sale.

(B) The total of all reverse repurchase agreements and securities lending agreements on investments owned by the local agency does not exceed 20 percent of the base value of the portfolio.

(C) The agreement does not exceed a term of 92 days, unless the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity date of the same security.

(D) Funds obtained or funds within the pool of an equivalent amount to that obtained from selling a security to a counterparty using a reverse repurchase agreement or securities lending agreement shall not be used to purchase another security with a maturity longer than 92 days from the initial settlement date of the reverse repurchase agreement or securities lending agreement, unless the reverse repurchase agreement or securities lending agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity date of the same security.

(4) (A) Investments in reverse repurchase agreements, securities lending agreements, or similar investments in which the local agency sells securities prior to purchase with a simultaneous agreement to repurchase the security may be made only upon prior approval of the governing body of the local agency and shall be made only with primary dealers of the Federal Reserve Bank of New York or with a nationally or state-chartered bank that has or has had a significant banking relationship with a local agency.

(B) For purposes of this chapter, "significant banking relationship" means any of the following activities of a bank:

(i) Involvement in the creation, sale, purchase, or retirement of a local agency's bonds, warrants, notes, or other evidence of indebtedness.

(ii) Financing of a local agency's activities.

(iii) Acceptance of a local agency's securities or funds as deposits.

(5) (A) "Repurchase agreement" means a purchase of securities by the local agency pursuant to an agreement by which the counterparty seller will repurchase the securities on or before a specified date and for a specified amount and the counterparty will deliver the underlying securities to the local agency by book entry, physical delivery, or by third-party custodial agreement. The transfer of underlying

securities to the counterparty bank's customer book-entry account may be used for book-entry delivery.

(B) "Securities," for purposes of repurchase under this subdivision, means securities of the same issuer, description, issue date, and maturity.

(C) "Reverse repurchase agreement" means a sale of securities by the local agency pursuant to an agreement by which the local agency will repurchase the securities on or before a specified date and includes other comparable agreements.

(D) "Securities lending agreement" means an agreement under which a local agency agrees to transfer securities to a borrower who, in turn, agrees to provide collateral to the local agency. During the term of the agreement, both the securities and the collateral are held by a third party. At the conclusion of the agreement, the securities are transferred back to the local agency in return for the collateral.

(E) For purposes of this section, the base value of the local agency's pool portfolio shall be that dollar amount obtained by totaling all cash balances placed in the pool by all pool participants, excluding any amounts obtained through selling securities by way of reverse repurchase agreements, securities lending agreements, or other similar borrowing methods.

(F) For purposes of this section, the spread is the difference between the cost of funds obtained using the reverse repurchase agreement and the earnings obtained on the reinvestment of the funds.

K. Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated in a rating category of "A" or its equivalent or better by an NRSRO. Purchases of medium-term notes shall not include other instruments authorized by this section and shall not exceed 30 percent of the agency's moneys that may be invested pursuant to this section.

L. (1) Shares of beneficial interest issued by diversified management companies that invest in the securities and obligations as authorized by subdivisions (a) to (k), inclusive, and subdivisions (m) to (q), inclusive, and that comply with the investment restrictions of this article and Article 2 (commencing with Section 53630). However, notwithstanding these restrictions, a counterparty to a reverse repurchase agreement or securities lending agreement is not required to be a primary dealer of the Federal Reserve Bank of New York if the company's board of directors finds that the counterparty presents a minimal risk of default, and the value of the securities underlying a repurchase agreement or securities lending agreement may be 100 percent of the sales price if the securities are marked to market daily.

(2) Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et seq.).

(3) If investment is in shares issued pursuant to paragraph (1), the company shall have met either of the following criteria:

(A) Attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs.

(B) Retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience investing in the securities and obligations authorized by

subdivisions (a) to (k), inclusive, and subdivisions (m) to (q), inclusive, and with assets under management in excess of five hundred million dollars (\$500,000,000).

(4) If investment is in shares issued pursuant to paragraph (2), the company shall have met either of the following criteria:

(A) Attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs.

(B) Retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).

(5) The purchase price of shares of beneficial interest purchased pursuant to this subdivision shall not include commission that the companies may charge and shall not exceed 20 percent of the agency's moneys that may be invested pursuant to this section. However, no more than 10 percent of the agency's funds may be invested in shares of beneficial interest of any one mutual fund pursuant to paragraph (1).

- M. Moneys held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements, may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.
- N. Notes, bonds, or other obligations that are at all times secured by a valid first priority security interest in securities of the types listed by Section 53651 as eligible securities for the purpose of securing local agency deposits having a market value at least equal to that required by Section 53652 for the purpose of securing local agency deposits. The securities serving as collateral shall be placed by delivery or book entry into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, and the security interest shall be perfected in accordance with the requirements of the Uniform Commercial Code or federal regulations applicable to the types of securities in which the security interest is granted.
- O. A mortgage passthrough security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable passthrough certificate, or consumer receivable-backed bond of a maximum of five years' maturity. Securities eligible for investment under this subdivision shall be issued by an issuer rated in a rating category of "A" or its equivalent or better for the issuer's debt as provided by an NRSRO and rated in a rating category of "AA" or its equivalent or better by an NRSRO. Purchase of securities authorized by this subdivision shall not exceed 20 percent of the agency's surplus moneys that may be invested pursuant to this section.
- P. Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 that invests in the securities and obligations authorized in subdivisions (a) to (q), inclusive. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this section, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria:

(1) The adviser is registered or exempt from registration with the Securities and Exchange Commission.

(2) The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q), inclusive.

(3) The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).

- Q. United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and shall not exceed 30 percent of the agency's moneys that may be invested pursuant to this section.

(Amended by Stats. 2016, Ch. 366, Sec. 12. (SB 974) Effective January 1, 2017.)

VIII. Investment Guidelines and Constraints

- A. To support the stated investment objectives, the portfolio must be constructed to minimize risk and maintain marketability.
- B. Investment maturities will be based on and scheduled to meet anticipated cash flow needs.
- C. Where this investment policy specifies maximum percentage limitations or credit quality criteria, the limitations and criteria are applicable at the date of purchase. If subsequent to the time of purchase, the credit quality of a holding falls below the allowed rating, the Investment Manager will notify CalMHSA and recommend a course of action. In the event that the percentage limit guidelines are exceeded subsequent to the time of purchase, the Board expects the Investment Manager to bring the portfolio into compliance within a time frame which allows for good trade execution.

IX. Reporting

- A. Monthly statements showing positions marked to the market, all transactions, and summary of income will be provided to CalMHSA by the investment manager(s) and custodian.
- B. Quarterly investment performance and asset allocation reports will be provided to CalMHSA by the Investment Management Consultant and Investment Manager
- C. The Treasurer shall submit a quarterly report to the Board of Directors which complies with the requirements of Government Code Sections 53646 (b) and (c).

X. Investment Policy Adoption and Review

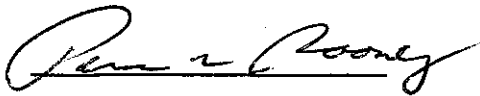
- A. The CalMHSA investment policy shall be adopted by the Board of Directors.
- B. The investment policy shall be reviewed on an annual basis by the Finance Committee and Board of Directors.
- C. Modification to the investment policy must be approved by the Board of Directors.

Date Adopted: April 11, 2018

Date of Last Revision: N/A

Replaces Resolution No: N/A

Ayes: _____ Noes: _____ Abstains: _____ Absent: _____



NAME

CalMHSA
BOARD President

TITLE

4/11/18

DATE

AGENDA ITEM 5

SUBJECT: CalMHSA ANNUAL PROPOSED REVENUE AND EXPENDITURE REPORT – June 30, 2021

ACTION FOR CONSIDERATION:

Recommend the Board of Directors to approve the CalMHSA Proposed Revenue and Expenditure Report – June 30, 2021

BACKGROUND AND STATUS:

The CalMHSA Bylaws provide for a fiscal year of July 1 to June 30 and require the Board of Directors to adopt the annual budget by July 1 of the new fiscal year. The draft budget is to be presented to the Board at least 45 days prior. (Bylaws, §§ 4.1.3, 8.1, and 9.1.). The draft will be distributed to the Board on May 15, 2020.

The CalMHSA staff has reviewed the direction from the Board to analyze the projected programs of CalMHSA as it relates to the projection for fiscal year 2020/21. Revenue projections have been made based upon current estimate of funds to be received and program administrative requirements have been shaped based on size and source of funds expected for each revenue stream.

General Budget Assumptions and Criteria Applied

1. This budget has been compiled based on the program and administration needed to run the organization and manage the activities requested.
2. We have presented Column B for the estimated current fiscal year 19/20 and column C for the proposed budget for the fiscal year 2020/2021.
3. FTE for the 19/20 fiscal year has been 25.50. The proposed 20/21 Budget proposes an increase to 27.50, a result of the increase in programs like Sacramento Mini Grants, Alameda Loan Forgiveness, several Innovative Projects (Digital Resource Navigator, Early Psychosis, Full Service Partnership and Psychiatric Advance Directive) and other projects like Student Mental Health and PEI Evaluation.
4. Managing the programs requested and building in the members expectations of having the staff expertise to research potential projects for CalMHSA.
5. Member relations is critical and recognizing that the membership is large/vast/varying and evolving and requires staff resources to succeed in this relationship.
6. Effort and working with associated agencies CBHDA, CIBHS, OAC, and DHCS.
7. Compliance with statutory requirements of the government code, JPA Agreement and Bylaws and DHCS.
8. Meeting member interest in CalMHSA being efficient to assist in regional or joint member projects.
9. The budgeted staffing costs for fiscal year 19/20 has been 10.32%. The proposed budget for fiscal year 20/21 is 11.31% of Revenue. The Operational staffing cost is allocated to programs based on Direct FTE % basis and the CalMHSA general and administrative expenses are allocated based on Admin Fee Revenue %.

FISCAL IMPACT:

See Budget Document

TYPE OF VOTE REQUIRED:

Majority Vote

REFERENCE MATERIAL(S) ATTACHED:

- CalMHSA Annual Revenue and Expenditure Report – Proposed Budget June 30, 2021

Annual Revenue and Expenditure Report – Proposed Budget June 30, 2021



- Budget Narrative & Notes •

California Mental Health Services Authority
2019/2020 Estimated, 2020/2021 Proposed Operating Budget

	(A)	(B)	(C)	Footnotes
	Board Approved Budget (June 2019) 2019/2020	Estimated Year End 2019/2020	Proposed Budget 2020/2021	
Revenues:				
PEI Programs	23,800,000	28,931,475	27,997,320	(1-3)
Innovation Projects	26,443,042	21,247,500	13,187,015	(4)
State Hospital Bed Program	600,000	607,666	610,000	(5)
Suicide Prevention Program	500,000	878,978	880,000	(6)
WET / Loan Forgiveness	-	337,500	9,688,500	(7)
Transfers In - AB 1299	5,000,000	2,000,000	3,000,000	(8)
AB 1299 - Admin Fee	250,000	152,662	300,000	(8)
Contingencies	-		5,000,000	(9)
Total Revenues	56,593,042	54,155,781	60,662,835	
Program Expenses (Direct):				
Program Contracts	39,634,434	41,724,625	42,874,481	
Program Management	3,872,128	4,307,680	5,262,400	
Other Contracts	45,000	45,000	20,000	
Legal	191,401	191,401	2,000	
Transfers Out - AB 1299	5,000,000	2,000,000	3,000,000	
Travel & Meetings	92,500	92,500	87,000	
Contingencies	-	-	5,000,000	(9)
Total Program Expenses	48,835,463	48,361,206	56,245,881	
Operational Expenses:				
General & Administrative				
Staffing	1,135,680	1,285,440	1,029,600	(10)
Legal	60,000	250,000	200,000	
Travel & Meetings	30,000	120,000	260,000	
Other Contracts	25,000	1,617,173	1,095,000	(11)
Insurance	43,000	50,000	70,000	
Financial Audit	15,000	20,000	35,000	
Total General & Administrative Expenses	1,308,680	3,342,613	2,689,600	
Total Expenditures	50,144,143	51,703,819	58,935,481	
Net Income / (loss) From Operations	6,448,899	2,451,962	1,727,354	
Investment Income		400,000	350,000	
	6,448,899	2,851,962	2,077,354	
Prior Year Program Reserves	2,648,099	2,648,099	1,100,012	
Projected Reserves as of June 30	9,096,998	5,500,061	3,177,366	
Less: Obligated Reserves	(7,277,598)	(4,400,049)	(2,541,893)	
Total Available Reserves at June 30	1,819,400	1,100,012	635,473	

#	Footnotes to Column C	Explanation
(1)	PEI Sustainability	Projection based on 4% of counties MHSA Funds and/or Program Commitment Fund returned to CalMHSA with commitment
(2)	County PEI Programs	Prior year program- New programs- Sacramento Mini Grants with 3 year contract = \$11.5M and Student Mental Health, Sacramento= \$150K. SMH funded through 6/30/2020 to create resources for local education agencies. Likelihood program will be enhanced and extended to accommodate the dire need in educational institutes.
(3)	LA PEI Portfolio	Los Angeles PEI program includes their LA Media Campaign and LA has a 3 year contract in the works at \$17m per year totalling \$51m (FY20/21- FY22/23)
(4)	Innovation Programs	Help @ Hand revenue based on original billing structure and new budget concept and contracts to accommodate piloting strategy. Includes new programs, Early Psychosis-EPL (learning health care network) with OC, Digital Resource Navigator _DRN (electronic directory) with OC, Psychiatric Advance Directive-PAD with Fresno and Full Service Partnership with 6 counties. EPL is 5 years = \$2M, DRN is 3 years = \$8.36M, PAD is 3 yrs = \$950,000 (potential for more when other counties join, FSP is 3 years = \$3.79m.
(5)	State Hospital Program	Assume same revenue as FY19/20
(6)	Suicide Prevention Hotline	Includes both Central Valley and Northern Valley (new in 19/20)- assume same revenue as FY19/20
(7)	WET / Loan Forgiveness	Alameda Loan Forgiveness joins in 19/20. FY20/21 = \$75,000 and loan payouts to be billed after 11 mos. Contra Costa loan forgiveness was a 3 year contract that ended in 19/20- however some loan payouts mature in 20/21 . Currently other counties are showing interest in this program.
(8)	AB1299 - Presumptive Transfer	\$3m in AB1299 funds transfers, \$300K annual admin fees. NOTE: Portal in use effective Jan 2020
(9)	Contingencies	Placeholder for programs in discussions, pending confirmation and Board approval
(10)	Operational cost- staffing	includes 4.5 FTE \$1,029,000 cost for JPA operations per GH/CalMHSA contract
(11)	Operational cost-Other Contracts	Contracts with Vendors providing/assisting with Administrative/Fiscal duties included in Fees to CalMHSA, mainly Help@Hand

Budget Notes

The CalMHSA staff has reviewed the direction from the Board and analyzed the projected programs of CalMHSA as it relates to the projection for fiscal year 2020/21. Revenue projections have been made based upon current estimate of funds to be received and program administrative requirements have been shaped based on size and source of funds expected for each revenue stream.

COVID-19 pandemic disclosure

The COVID-19 outbreak has caused a significant deterioration in economic conditions and an increase in economic uncertainties. Given the unpredictability of this pandemic, there may be material uncertainties affecting CalMHSA's ability to perform in accordance with the budget. CalMHSA will continue to monitor the ability of its members and program partners commitments and will inform the Board of any material delays and financial impact results due to this pandemic.

A. Budget Assumptions and Criteria Applied

1. This budget has been compiled based on the program and administration needed to run the organization and manage the activities requested.
2. We have presented Column B for the estimated current fiscal year 19/20 and Column C for the proposed budget for the fiscal year 2020/2021.
3. FTE for the 19/20 fiscal year has been 25.50. The proposed 20/21 Budget proposes an increase to 27.50, a result of the increase in programs like Sacramento Mini Grants, Alameda Loan Forgiveness, several Innovative Projects (Digital Resource Navigator, Early Psychosis, Full Service Partnership and Psychiatric Advance Directive) and other projects like Student Mental Health and PEI Evaluation.
4. Managing the programs requested and building in the members expectations of having the staff expertise to research potential projects for CalMHSA.
5. Member relations is critical and recognizing that the membership is large/vast/varying and evolving and requires staff resources to succeed in this relationship.
6. Effort and working with associated agencies CBHDA, CIBHS, OAC, and DHCS.
7. Compliance with statutory requirements of the government code, JPA Agreement and Bylaws and DHCS.
8. Meeting member interest in CalMHSA being efficient to assist in regional or joint member projects.
9. The budgeted staffing costs for fiscal year 19/20 has been 10.32%. The proposed budget for fiscal year 20/21 is 11.31% of Revenue. The Operational staffing cost is allocated to programs based on Direct FTE % basis and the CalMHSA general and administrative expenses are allocated based on Admin Fee Revenue %.

B. Revenue – During Fiscal year 20/21 is Estimated as

1. PEI Sustainability is Budgeted based on a combination of values from returned Program Funding Commitment forms and in its absence, prior years' experience.
2. Other PEI projects consists of programs added in FY19/20, Student Mental Health, Sacramento Mini Grants with MHSOAC and administration of Kaiser Grant in partnership with CBHDA. New program to be added in 20/21 is Fresno county PEI Initiatives Evaluation
3. LA PEI/LA Media has requested a 3 year program for \$51 million (\$17 million oer year)
4. Innovation Tech revenue consists of Help@Hand, Digital Resource Navigator, FullService Partnership, Early Psychosis and Psychiatric Advance Directive. This is projected on Participation by Counties and the revenue is based on the Participation Agreement commitments.
5. State Hospital Beds Program Revenue is based upon current participation agreements.
6. Suicide Prevention Program Revenue is based upon counties' program commitments after review of call volumes and commitments..
7. WET / Loan Forgiveness Programs – Contra Costa Loan Forgiveness completed its 3 years PA term but is currently in the phase of paying out eligible recipients. Alameda joined the loan forgiveness program in 19/20 for startup process with admin fees to be paid upfront in 19/20. Its funding billing will occur in 20/21. New program added in 20/21 is Workforce Education and Training (WET).
8. Transfers In/Out (Direct Expense) represent a pass through of the Deposits related to the AB 1299. AB1299 admin fee is based on 5% of the AB 1299 deposits and county experience. Portal was developed by CalMHSA and is in use by counties.
9. Contingencies – Placeholder for programs in discussion phase with some potential to be implemented in 20/21.

C. Expenditures

Program Service Expenditures

1. Program Partners and Program Contracts have been budgeted at 80% of Revenues for all programs except Help@Hand ,(they have their own vendor by vendor program).
2. Direct Legal Expenses include a budgeted amount related to the legal services related to the increased innovations program, mainly Help@Hand for the piloting contracts.

General and Administrative Expenses

1. General and Administrative Staffing – Staffing services to manage the general and fiscal operations of CalMHSA. The staffing contract with George Hills is \$110 per FTE.
2. Legal Expenses – CalMHSA has retained legal services to provide counsel to the board and support of the governing documents and contracts.
3. Travel and Meeting Expenses – CalMHSA is governed by a Board of Directors and has established standing committees and must comply with the Brown Act to conduct public meetings for JPA

business. Some staff travel is necessary to accommodate these events and other events for JPA training and compliance.

4. Other Contracts – CalMHSA has entered into contracts for general information dissemination and information technology. Help@Hand has contracts to assist with the Project Management of its program, which are part of the fees to CalMHSA.
5. Insurance – CalMHSA procures its general liability insurance from CSAC-EIA on a policy term of July 1 to June 30. Insurance has been increased to prepare for Cyber and HIPPA coverages for 19/20.

DRAFT

**FINANCE COMMITTEE CALENDAR of MEETINGS
PROPOSED FISCAL YEAR 2020-2021**

<u>Date:</u>	<u>Time:</u>	<u>Location:</u>
July 20, 2020	3:00 pm – 4:00 pm	Teleconference <i>Treasurer's Report as of June 30, 2020</i>
December 7, 2020	3:00 pm – 4:00 pm	Teleconference <i>Review of Draft Financial Audit, June 30, 2020</i> <i>Review of the first quarter financial statements for the period ending September 30, 2020</i> <i>Proposed Budget Revision 20-21 – if any</i> <i>Executive Director Report</i>
March 24, 2021	3:00 pm – 4:00 pm	Teleconference Review of the second quarter financial statements For the period ending December 31, 2020 Executive Director Report
May 10, 2021	3:00 pm – 4:30 pm	Teleconference Review of the third quarter financial statements The period ending March 31, 2021 Review of Annual Revenue and Expense Report – Proposed Budget for Year Ending June 30, 2022 Executive Director Report

AGENDA ITEM 7

SUBJECT: EXECUTIVE DIRECTOR FINANCE REPORT

ACTION FOR CONSIDERATION:

None, information only.

BACKGROUND AND STATUS:

CalMHSJPA Interim Executive Director, John Chaquica, will report on CalMHSJPA finance topics. The following topics may be discussed:

- A. Other Financial Matters

FISCAL IMPACT:

None

TYPE OF VOTE REQUIRED:

N/A

REFERENCE MATERIAL(S) ATTACHED:

None.