

Finance Committee
May 25, 2022
Virtual Meeting at 4:30 pm

Members Present: Pat Stanford, Laurie Rivera, Louise Sanchez, Jerry Gallegos, Richard Pacheco, Victoria Romero

Members Excused: Brenda Vialpando

Staff Present: Kyle Turnwall and Angie Gallegos

1. Roll Call/Declaration of Quorum-

2. Approval of Agenda-

It was M/S by Laurie Rivera and Richard Pacheco to approve the agenda as presented. Motion carried.

3. Approval of Minutes-

It was M/S by Laurie Rivera and Louise Sanchez to approve the minutes dated April 20, 2022. Motion carried.

4. Financial Statements-

Kyle presented the financial statements for the month ending April 30, 2022 for the SLV Community Mental Health Center, and the SLV Asset Management Corporation, and the SLV Behavioral Health Group. Kyle provided the balance sheet for each corporation and also reviewed the Statement of Revenue and Expenses for each. Kyle also reviewed the board expenses. No major changes from previous months. There were no modifications to the budget for this month. It was M/S by Louise Sanchez and Richard Pacheco that the finance committee recommends the financial statements to the full board for approval. Motion carried.

5. Draft FY 22-23 Operating Budget-

Kyle presented the newest draft of the FY 22-23 Operating Budget. This draft is fairly close to the final budget. Kyle also introduced his Capital Improvements budget. The committee noted that the Café is not self-sufficient or profitable. Victoria and Kyle ensured the committee that they will be monitoring the Café closely and make some adjustments to make it more sustainable.

7. Other Business-

- a. Victoria gave an update on the housing project. We had our presentation with CHAFA earlier in the month and unfortunately our project was not selected. We were given a few reasons why our application was denied: 1. Our cost were too high, 2. We didn't have a strong FHA score, 3. We need more community support. We have the opportunity to apply again either in August or February. The tax credit for August is lower than the one

in February so it will probably be in our best interest to wait until February to apply again. We will continue to work with Blue Line to make our application stronger.

8. Next Meeting-

The next meeting date is Wednesday June 22, 2022.

9. Adjournment-

The meeting was adjourned at 5:50pm.