

RANCHO SIMI RECREATION AND PARK DISTRICT

FINANCE COMMITTEE

ACTIVITY CENTER  
4201 GUARDIAN STREET  
SIMI VALLEY, CA 93063  
ADMINISTRATION CONFERENCE ROOM

WEDNESDAY, FEBRUARY 13, 2019; 4:30 pm

MINUTES

- I. Call to Order – Director Johnson called the Meeting to order at 4:30 p.m.

The attendees included: Directors Abele and Johnson; Staff Members: Miguel Chavez, Tracy Engel, Danielle June, Richard Lemmo, Dan Paranick and Theresa Pennington

- II. Public Comments - None

- III. Review and Discuss After School Club Rates for School Year 2019-2020

Director Abele stated: “I request that this item be placed on the agenda at a regularly scheduled Board Meeting. There is no demonstrated need or benefit to discuss this matter at a committee meeting where only two (2) Board Members may participate. Discussion by the entire Board would be more appropriate, more efficient and more transparent. Any questions or comments I have regarding this item will be presented at the regularly scheduled Board Meeting.”

Director of Recreation Tracy Engel provided a background of the After-School Club rates. Recreation Supervisor Danielle June reviewed information provided by staff and the specific recommendation of a 3% rate increase for the After School Clubs, no increase for the Teen Clubs and the elimination of the Before School Care at the Teen Clubs. In addition, a change in the registration fees are recommended. Staff would like to publish the rates as soon as possible to take advantage of marketing opportunities at Open House events at school sites.

District Manager Dan Paranick reported a projected increase in revenue of 10-20% this year over last year. Paranick requested clarification if the Committee would like the rates presented to the Board on an annual basis, or possibly biannually.

Director Johnson reviewed the low income process at the District and other agencies and indicated he did not want to over charge families who might be struggling to provide care for their children while working and stated he would like more transparency regarding the rates.

The committee directed staff to bring the rates to an upcoming Board Meeting for further discussion and approval.

IV. Review Investment Instruments and Current Rates

Director Abele stated: "I request that this item be placed on the agenda at a regularly scheduled Board Meeting. There is no demonstrated need or benefit to discuss this matter at a committee meeting where only two (2) Board Members may participate. Discussion by the entire Board would be more appropriate, more efficient and more transparent. Any questions or comments I have regarding this item will be presented at the regularly scheduled Board Meeting."

Director of Administration Theresa Pennington reviewed the current cash balances by fund. Based on the timing of capital projects and the due date of the loan payment for the Activity Center, there is an estimated \$14,000,000 available to investment for 1 and 2-year periods. Funds are currently invested in the Local Agency Investment Fund (LAIF). Investing with Higgins Capital as presented to the Board in December 2018 could result in additional revenue in the amount of approximately \$22,000.

The Committee directed staff to bring the matter to the full Board on March 7, 2019.

V. Review and Discuss Draft Reserve Policy

Director Abele stated: "I request that this item be placed on the agenda at a regularly scheduled Board Meeting. There is no demonstrated need or benefit to discuss this matter at a committee meeting where only two (2) Board Members may participate. Discussion by the entire Board would be more appropriate, more efficient and more transparent. Any questions or comments I have regarding this item will be presented at the regularly scheduled Board Meeting."

At the recommendation of the Grand Jury, staff has researched a Reserve Policy and studied the District's cash flow as well as fund balances. District Manager Paranick presented a draft Reserve Policy for the Committee's consideration to include a General Fund Operation Cashflow Reserve, and possibly reserves for Emergency/Economic Uncertainty, Capital Improvement and the Enterprise Fund.

Director Johnson was in favor of the proposed policy and directed staff to bring the Reserve Policy to the full Board on March 7, 2019.

VI. Other items of interest - None

VII. Adjourn meeting -- The meeting was adjourned at 5:20 p.m.



Dan Paranick  
District Manager