ACMAD Finance Committee Minutes
4/8/2020

Committee Members:
Subru Bhat
Betsy Cooley
George Young

Topics:
• The General Manager called the meeting to order at 4:01 P.M.
• Trustees Bhat, Cooley, and Young were present on the Zoom Meeting. Ryan Clausnitzer and Michelle Robles were present on the teleconference representing the District and recording the minutes.

1. Approval of minutes of the March 11th, 2020 meeting.
   **Motion:** Trustee Cooley moved to approve the minutes
   **Second:** Trustee Bhat
   **Vote:** motion carries: unanimous.

2. COVID-19 related communications from LAIF, OPEB, CAMP, PARS
   **Discussion:**
   The General Manager provided background on the reserve accounts. Trustees Bhat and Cooley agreed that the District should not make any investment policy changes and not touch the funds, if possible. Trustee Colley commented that a 2% interest assumption in the reserve accounts is optimistic; Trustee Bhat added that 1.5% is more realistic.

3. Review 2nd draft of 2020-2021 ACMAD Budget
   **Discussion:**
   After an overview by the General Manager, the Finance Committee had no further questions.

4. Adjourn at 4:33 P.M.
Respectfully submitted,

Approved as written and/or corrected at the Finance Committee meeting held 9/24/2020.

[Signature]
Trustee
Finance Committee Member