

Finance and Audit Committee Meeting Minutes November 12, 2020

Committee Members Present:

Stephen Caputo

Eddie Jacobs

Melvin Rodrigue

Jerry Reyes

The Committee was called to order at 9:09 a.m.

Stephen Caputo asked if there were any public comments. There were none.

Stephen Caputo asked for a motion to suspend rules and consider agenda items out of order to maximize quorum time. Jerry Reyes made the motion, seconded by Eddie Jacobs. Motion approved.

The October 20, 2020 Committee minutes were approved by Eddie Jacobs and seconded by Jerry Reyes. Motion approved.

The Committee approved the following to go before the Board under the consent agenda: (1) Armstrong's Supply Company, Inc. – Floor Box Materials, (2) Nu-Lite Electrical Wholesalers, LLC – Floor Box Materials, and (3) Wesco Distribution, Inc. – Floor Box Materials.

The Committee approved the Insurance Renewals December 2020- February 2021 to go before the Board under committee reports.

Michael Sawaya, Executive Vice President, presented the 2021 Budget Message.

Eddie Jacobs exited the meeting at 9:30 a.m.

Alita Caparotta, Tim Hemphill, and Adam Straight presented the 2021 Budget Report – Operating & Non-Operating, Debt Service, and Capital.

Sean Gannon and Kyle Jones with PFM Asset Management, LLC presented Investment Performance Report for the Quarter Ended 9/30/2020.

Alita Caparotta presented the September 2020 committee reports.

There was no Other Business to come before the Committee.

The Finance and Audit Committee meeting adjourned at 10:17 a.m.

