

Central Valley Health District

Finance Committee Meeting

December 30, 2024 – 12:00 PM

1. Finance Director Recommendation
 - a. Kara recommended the hire of a Finance Director candidate and requested approval from the committee on offering the candidate at Grade 22, Step 7.
 - b. All voted in favor of this request.
2. 2024 Financial Review
 - a. Riley presented financials for 2024. Highlights included a 3.3% increase in revenue from 2023, 2.6% increase in expenses from 2023, and net profit for the year.
3. 2025 Investment Plan
 - a. Riley presented a proposal for utilizing funds in excess of the interim balance requirements, suggesting the following:
 - i. Certificates of Deposit to be opened:
 1. \$850,000 in February 2025 with a 7-month term
 2. \$850,000 in February 2025 with an 11-month term
 3. \$200,000 in March 2025 with a 4-to-6-month term
 4. \$700,000 in September 2025 with a 7-month term
 5. \$250,000 in December 2025 with a 4-to-6-month term
 - b. The committee felt these recommendations were well thought out and showed the fiduciary responsibility necessary by this committee to put forward the following recommendation to the board:
 - i. The committee recommends approving the 2025 investment plan, noting that changes may occur, but the finance committee may have discretion to invest funds in excess of the interim balance requirement (\$1,606,500) into any form of investment they so choose. Signers on the account are to be the Executive Director and the Director of Nursing and all new accounts shall be brought to the boards attention and noted in the minutes.
4. Salary Caps
 - a. The committee continued discussion on a proposal for salary caps. The committee asked Riley to put together a model that would highlight some different options and what that impact would have on staff.

Meeting adjourned as there was no further business.