

**SPECIAL FINANCE COMMITTEE MEETING
TO DISCUSS FINANCE / CARES / PDF COMMITTEE INTERSECTION POINTS
JUNE 25, 2018**

Present: Juliette Meunier, Minh Hoang, Sean Peasley, Joyce Kirchhofer, Dolores Daly, Alicia Chacon-Bidwell

Absent: NA

Guests: John Rochford (PDF Committee Chair), Mike Proud (CARES Committee Chair)

Meeting called to order at 3:10 pm

TASK LIST	WHO		
Send CARES/PDF policies/procedures to the attendees	Dolores		
Meet with their respective committees to see if there are any other intersection points and areas we can strengthen controls and reduce risk	John/Mike		
Add language in CARES/PDF processes around 1) conflicts of interest/related parties and 2) avoid funding to misaligned mission and/or cause brand damage	John/Mike		
Schedule meeting to discuss how Finance and Compensation Committees will work together on intersection points	Crystal		

DECISION(S):

None.

DISCUSSION:

Intersection Points with CARES/PDF Committees:

Juliette stated that for the intersection points, the Finance Committee is only concerned with big spends and big risks. Mike stated CARES has fully developed processes with Dolores adding CARES also has an online grant application process. It was stated PDF processes were developed so they are consistent with CARES.

Below are some of the discussion points/actions that came up:

- Dolores will send to the Finance Committee the policies/procedures that have been developed for the CARES and PDF committees
- The Finance Committee will review them, and see if there are any natural intersection points where we might want the two committees to interact
- Example –Staff will communicate with the Finance Committee, when the amount of money, to be set aside for future allocation, for PDF and CARES is decided
- Example – Staff will report out quarterly regarding 1) where the money is going, and 2) some sort of scorecard. PDF and CARES committee chairs will communicate to the full board

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- Mike and John will discuss with their committees any areas where we think we can strengthen controls and reduce risk to the organization
- Mike and John will add some language in their processes around conflicts of interest and related party transactions (i.e., requesting funds where there is a family relation)
- Mike and John will add language in their processes around avoiding funding to organizations which could be misaligned with our mission and/or cause brand damage
- What award amount should Finance Committee be made aware of? Likely use the \$250,000 limit that is consistent with Limits of Authority.
- Need to meet with Compensation Committee on potential intersection points
- Regarding all of the intersection guidelines:

Every year, each committee will make sure those guidelines are still relevant (put a review on the charts of work)

Every five years, possibly go to an outside consultant to ask them to review our policies/guidelines/processes, and see if they have suggestions for improvement, for now perhaps have Gigi or Jess review the intersection points documents

Adjourned: 3:50 pm