



**Minutes of the January 10, 2023
Meeting of the Petaluma Health Care District
FINANCE AND BUSINESS DEVELOPMENT COMMITTEE**

CALL TO ORDER

California Governor Gavin Newsom issued Executive Order N-15-21 on September 20, 2021, relating to the convening of public meetings during the COVID-19 pandemic. Pursuant to the Governor's Executive Order, The PHCD Finance and Business Development Committee Meeting for Tuesday, January 10, 2023 began at 4:00 p.m. via Zoom Teleconference.

Treasurer Jeffrey Tobias, MD called the meeting to order at 4:04 PM.

PRESENT

Jeffery Tobias, MD, Treasurer
Brian Dufour, Director
Ramona Faith, CEO
Andrew Koblick, Controller
Jonathan Spees, Consultant

CONSENT CALENDAR

A MOTION was made by Director Tobias to approve the January 10, 2023, Agenda and the minutes of the November 08, 2022, Finance and Business Development Committee meeting, which were approved by all present.

FINANCE

- **Portfolio**

The committee discussed possible changes to the allotment of funds held in LAIF and Schwab. At the December 2, 2022 board meeting, the board requested that the Finance Committee make a recommendation of the amount to be moved, and would be subject to board approval. The Committee reviewed the long term cashflow needs and determined that \$15 Million could be moved from the LAIF account to the portfolio at Schwab managed by Chandler asset management. Subsequently, a motion was approved at the January 18, 2023 board meeting.

- **November 2022 Financials**

The Committee reviewed the November 30, 2022, financials and recommends to the board to approve as presented. Noted was the large unrealized gain of \$294,042, which was due to a correction of market conditions.

BUSINESS DEVELOPMENT

- **Hospice House Lease**

Staff and consultant Jonathan Spees updated the committee on the status of the 416 Payran Street lease negotiations. The District and Providence have come to an agreement on the lease and are working on a side letter that will identify the work to be done by each party.

- **1550 Professional Drive**

Staff updated the committee on the installation of new carpet. Subsequently the carpet installation was completed on January 21, 2023

- **Business Development**

Mr. Spees discussed talks he has had with the Regional Center for Department of Development Services to discuss if there were funds available to fund construction of housing for people with intellectual and developmental needs.

Mr. Spees updated the committee on possible ventures involving developing the Lynch Creek property to include retail, medical offices, and low-cost housing.

- **Discussion of Board Retreat**

The Committee discussed the upcoming board retreat and possible topics to be brought forth at the retreat.

PLUS / DELTA

None.

ADJOURN

Director Tobias adjourned the meeting at 5:45 PM.
Submitted and recorded by Andrew Koblick, Controller