



**Meeting of the Finance & Audit Committee**  
**Tuesday January 10, 2012**  
**4:00-5:25 p.m.**  
 Quarters 2 Building, Beacon Hill Campus  
 1200 12<sup>th</sup> Ave South Seattle, WA

<b>MEMBERS PRESENT</b>	<b>NOT PRESENT</b>	<b>ALSO PRESENT</b>	<b>ON PHONE</b>
Kevin Fox	Lance Wilken	Christina Bernard	Erica Floyd
Marite Butners	Theresa Rambosek	Rosemary Aragon	

Marite Butners called the meeting to order at 4:09 p.m. A quorum was not present. There was no public comment.

**Minutes**

The December 13, 2011 Finance & Audit Committee meeting minutes will be approved at the next Committee meeting.

**2011 PHPDA Accomplishments**

The Executive Director reported on the 2011 PHPDA accomplishments document, which covers work completed by staff, the Governing Council, and the committees. She included information on deliverables where they had been identified in workplans, and highlighted data available from grant reports. She noted that most of the grants had reached their goals, and also discussed the communication with government agencies regarding the end of the PHPDA-King County Interlocal Agreement in May.

**2012 Finance Committee Goals and Draft Calendar**

Committee members reviewed the 2012 goals and calendar for the Committee's work. The goals include those related to regular financial tasks, as well as other work that will likely arise in 2012. They asked staff to incorporate a few small changes and stated that they will approve a final version of the document in February or March.

**Financial Stewardship**

*Investment Update and CD reinvestment*

Committee members reviewed the summary of PHPDA's current investments and discussed re-investment of the six month CD with Umpqua Bank that matures in mid-January. They asked staff to research whether it would be beneficial to renew the CD for one year, instead of six months. As there was no quorum at the meeting, they forwarded the action to approve renewal or re-investment to the Governing Council.

*November 2011 Financials*

Committee members reviewed the November 2011 financial statements and had no changes.

*Children's Navigator Year 2 Financial Report*

The Finance and Program Analyst presented the financial report from the second year of the Children's Navigator pilot. Children's did not spend the full amount of the grant and will be returning the unspent portion of the funding to the PHPDA. Committee members present forwarded the report to the Governing Council for approval.

**Information needed for Scenario Planning**

Committee members discussed the financial information they would like to see for strategic planning and to make decisions on additional program spending in 2012. They also discussed the timing of



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PHPDA's upcoming strategic planning process.

**Adjournment**

The meeting was adjourned at 5:07 p.m.

Minutes approved: \_\_\_\_\_

\_\_\_\_\_  
(Date)