

Alta California Regional Center
Finance Committee Meeting
Monday, May 11, 2026
Minutes

Present:

Johnny Deng
Tom Hopkins
Dan Lake
Kelly Pennington

Absent: (* excused)

Anwar Safvi*, Chair
Akkia Pride-Polk*

Board Members:

Carmen Aguilar
Garrett Broadbent
EunMi Cho
Amy Lampe
Terri Scheufele

Visitors:

Steve Andrews
Dawn Dingman
Loretta Duncan-Fowler
Maureen Fitzgerald

Facilitators:

Naomi Smith

Staff:

Lori Banales, Executive Director
Phil Adams, IT Director
Iqbal Ahmad, Chief Operating Officer
Jennifer Bloom, Director of Client Services
Tracy Brown, Associate Client Services Director
John Decker, Director of Community Services
Jon Horbaly, IT Support Technician
Camelia Houston, Director of Intake & Clinical Services
Faye McKenzie, Associate Client Services Director
Mechelle Johnson, Director of Client Services
Jaspreet Mann, Associate Client Services Director
Lisa West, Executive Secretary

The Finance Committee met on Monday, May 11, 2026, at 5:00 p.m. to discuss the Monthly Financial Report.

Without objection, Dan Lake made the motion to adopt the Finance Committee meeting minutes of March 9, 2026, as submitted.

1. ***Monthly Financial Report***

Issue: The monthly financial report is reviewed by the Finance Committee prior to presentation to the Board.

Discussion and Action: The March 31, 2026 financial report indicates that with 75% of the year elapsed, ACRC has expended 71.2% of Purchase of Services (POS) and 69.2% of Operations (OPS) for the current fiscal year (FY).

Mr. Ahmad noted that this is the second year of implementing the provider rate increases from the rate study, with the last phase implemented in January 2026. Monthly POS expenditures will fluctuate between approximately \$90 to \$100 million depending on the billable days in each month.

ACRC's POS budget is slightly over \$1 billion, and Mr. Ahmad expects that ACRC will fully exhaust this funding this FY.

ACRC's line of credit, which was fully approved in prior Board meetings, with U.S. Bank automatically renews on June 1st of every year as long as we acknowledge and inform the bank before FY end. Board approval is needed only when we need to transfer or close the account. Mr. Ahmad expects to access this line of credit this year. As mentioned at the last meeting, regional centers have been discussing their cash flow issues with the Department of Developmental Services (DDS), who has secured funding to cover the projected \$1 billion statewide shortfall.

Without objection, Kelly Pennington made the motion to recommend to the full Board the acceptance of the monthly financial statement as submitted.

The next Finance Committee meeting is scheduled for **Monday, June 8, 2026**. The meeting adjourned at 5:09 p.m.

Lisa West
Executive Secretary

cc: ACRC Board of Directors
Lori Banales