

Alta California Regional Center
Finance Committee Meeting
Monday, July 14, 2025
Minutes

Present:

Tom Hopkins
Dan Lake
Kelly Pennington

Absent: (* excused)

Anwar Safvi*, Chair
Johnny Deng*

Board Members:

Carmen Aguilar
Garrett Broadbent
Amy Lampe
Steven Sanchez

Facilitators:

Amy Fulk
Naomi Smith

Visitors:

Steve Andrews
Maureen Fitzgerald

Staff:

Lori Banales, Executive Director
Iqbal Ahmad, Chief Operating Officer
Jennifer Bloom, Director of Client Services
John Decker, Director of Community Services
Camelia Houston, Director of Intake & Clinical Services
Mechelle Johnson, Director of Client Services
Lisa West, Executive Secretary

The Finance Committee met on Monday, July 14, 2025, at 4:05 p.m. to discuss the Monthly Financial Report.

Without objection, Dan Lake made the motion to adopt the Finance Committee meeting minutes of June 9, 2025, 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: Mr. Ahmad noted that ACRC just received our new budget for the current fiscal year (FY). He will present a report at the September 8th Finance Committee meeting.

At the special call June Board meeting, the Board approved the agency's \$40 million line of credit (LOC) with U.S. Bank. We spent \$16 million of those funds today. Mr. Ahmad expects to receive our initial advance from the Department of Developmental Services (DDS) later this week and we will immediately pay it off.

The next Finance Committee meeting is scheduled for **Monday, September 8, 2025**. The meeting adjourned at 4:10 p.m.

Lisa West
Executive Secretary

cc: ACRC Board of Directors
Lori Banales