CALL TO ORDER:

The meeting was called to order by Chairman of the Finance Committee, David Okumura at 9:00 a.m. He welcomed and thanked all the CSR members in attendance and in particular, thanked Jerry Fountain for providing guidance to the committee.

PLEDGE OF ALLEGIANCE:

The pledge of allegiance was led by Jenny Hayden.

ROLL CALL:

CSR Finance Committee:   Chairman, David Okumura (present)
                        Adviser, Jerry Fountain (present)

Members:
          Angie Ellison (present)         Juan Ochoa (present)
          Geanie Hixon (present)          Ophelia Rabanal (present)
          Cathy Jeppson (present)         Varon Smith (excused)
          Mary McCraig (present)

Investment Committee Member:  Jim McRitchie

REPORT OF DAVID OKUMURA:

David reported that the committee’s first meeting of March 1 was to get to know the committee members and to review the duties and responsibilities of the committee. During this meeting, it was discussed that some items for discussion and review of the committee may be of sensitive and confidential nature. A copy of the minutes of this March 1, 2022 zoom meeting was provided to all the CSR members in attendance. Note that these minutes were reviewed and approved by the committee at the previous night meeting of 3/28/2022. The minutes of this 3/28/2022 evening meeting were not available yet on 3/29/2022 but David reported that the committee tabled two items for the next zoom meeting, which is scheduled for 5/10/2022 10:00 a.m. to 12:00 p.m. or earlier, as of this writing.

CSR FINANCIAL REPORTS FOR YEAR-ENDING DECEMBER 31, 2021 AND FEBRUARY 2022:
David gave a brief financial report of CSR for the year-ending December 31, 2022 and February 2022 (copies provided to all CSR members in attendance). CSR has had surplus during the last 2 years up to this time. He noted that dues income had been higher than projected due to unexpected higher number of retirements, probably due to the Covid. Some expenses were lower than projected.

INVESTMENT REPORT BY JIM MC. RITCHIE:
Jim provided a detailed report on CSR investments, supported by a spreadsheet that he prepared. A copy of this spreadsheet was provided at the meeting. There were several questions about this subject, which Jim responded to.

ANOTHER MEMBER ADDED TO THE COMMITTEE:
Larry Long was re-appointed as member.

ADJOURNMENT:
This meeting was adjourned at 10:00 a.m.

Respectfully submitted:
Ophelia Rabanal, Note-Taker for the Committee