

CALIFORNIA STATE RETIREES

Our mission of the California State Retirees is to protect the pension and health benefits of all retired state employees

CSR Finance Committee Meeting Minutes JUNE 27, 2023 @ 1:00pm

Call to Order:

Geanie Hixon- Chairperson

Pledge of Allegiance- Ophelia Rabanal

Roll Call: Committee Members-Ophelia Rabanal

David Okumura-Vice Chairperson (present)

Geanie Hixon (present)

Ophelia Rabanal (present)

Larry Long (present)

Angie Ellison (present)

Advisor: Jerry Fountain-CFO

2023 CSR Finance Report: Kenton Jones gave a brief report. CSR has \$346,000 in surplus. Membership continues to grow we now have 49,000. Investments \$64,000. CSR was audited. Kenton announced that CSR had the highest ratings and that CSR did an outstanding job.

Questions from the members: since we have an increase in membership, what is the figure that we have now as far as money? This question was not answered.

Since the investments are doing well, how much of this money is going to Programs and Services? Several questions from members.

Rocco shared that "CSR is not to make money - it's to protect our money"

Lodging-Recreational Vehicles (RV): Per President Hueg- Tabled until October Meeting

Chapter Cap: Recommendation to the board to approve the elimination of the language in Section 2.08(2)(d): At the end of the fiscal year the chapter may hold a maximum of 3 months dues in reserve. Monthly dues allocation will be forfeited until the chapter's reserves fall below the 3-month cap. And continue to adhere to GR Section 2.08(2)(c).

Motion to accept: Larry Long, Seconded by Ophelia Rabanal. Motion carries

Chapter Grants: The committee agreed the maximum amount awarded to the chapter will not exceed \$3000.00 instead of \$2000.00. This will be presented for the BOD approval.

Several questions from the members and BOD members.

- What does it mean: the amount of a chapter grant will depend upon substantiated need?
- Members asked the chair examples of emergency funding, for unforeseen expenses beyond the chapter's control?

There were detailed discussions pertaining to the questions above. Much confusions and concerns, many were making recommendations/suggestions that were not brought forth to the Finance committee for discussion.

Tabled until the Finance Committee meets to discuss revising GR 5.06(a) Chapter Grants.

PLEASE NOTE: The motion was confusing and with several individuals talking at the same time. I did not take accurate notes from this point on. The committee voted, but I abstained for this reason.

Meeting adjourned 2:10pm

Respectfully submitted:

Ophelia Rabanal, Note-Taker for the Committee