



**Southern California Library Cooperative
Audit and Finance Committee Meeting**

**Wednesday, January 15, 2025
2:00 pm**

Virtual Meeting

Alternate Locations:

Camarillo Public Library, 4101 Las Posas Road., Camarillo, CA 93010
City of Calabasas Library, 200 Civic Center Way, Calabasas, CA 91302
Commerce Public Library, 5655 Jillson St., Commerce, CA 90040
Santa Monica Public Library, 601 Santa Monica Blvd., Santa Monica, CA 90401
Torrance Public Library, 3301 Torrance Blvd., Torrance, CA 90503
Ventura County Library, 5600 Everglades St., Suite A, Ventura, CA 93003

Minutes

Attendance

Bautista, Sonia – Commerce
Cousin, Heather – Torrance
Cuyugan, Erica – Santa Monica
Lockwood, Barbara – Calabasas
Nasr, Mandy – Camarillo
Schram, Nancy – Ventura

Other

Beck, Andy – SCLC
Powers, Christine – SCLC
Snodgrass, Nerissa – SCLC
Walker, Wayne – SCLC

1. Opening Mandy Nasr
Meeting called to order at 2:04 pm.
2. Public Forum Mandy Nasr
Opportunity for any guest or member of the public to address the committee on any item of SCLC Audit and Finance Committee business. Three minutes per speaker on any Audit and Finance Committee-related business topic.
None

3. Consent Calendar Mandy Nasr
All items on the consent calendar may be approved by a single motion. Any committee member may request an item be removed from the consent calendar and placed on the agenda for discussion.
 - a. Minutes of the February 7, 2024, Audit and Finance Committee meeting
MSP (Schram/Bautista) to pass the Consent Calendar, without changes.
6 yes, 0 no, 0 abstain
4. Adoption of Agenda Mandy Nasr
The chair adopted the agenda without objection.
5. Budget Status Report FY2024/25 Andy Beck
(DISCUSSION)
Controller, Andy Beck, presented the Budget Status Report for fiscal year 2024/25, reflecting reconciled bank statements through November 30, 2024.
6. SCLC Investments Report Andy Beck
(DISCUSSION)
Controller, Andy Beck, presented the Investments report, reflecting the balance of the LAIF, U.S. Treasuries, and CEPPT accounts as of September 30, 2024.
7. Insurance Requirements Christine Powers
(ACTION)
MSP (Schram/Bautista) to recommend to the Administrative Council to direct staff to return with additional information regarding and insurance and risk management assessment of the organization.
8. Revenue Generation Mandy Nasr
(DISCUSSION)
The committee discussed alternative funding mechanisms for SCLC.
9. Adjournment Mandy Nasr
MS (Lockwood/Cousin) to adjourn meeting at 2:58 pm.