



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

**Wednesday, January 21, 2026  
2:00 – 3:00 pm**

**Virtual Meeting**

Join Zoom Meeting:

<https://us02web.zoom.us/j/83562274367?pwd=bWc9Elrm6MDqjularadNVBYO2gzKwb.1>

Meeting ID: 835 6227 4367

Passcode: 325547

**Alternate Locations:**

City of Calabasas Library, 200 Civic Center Way, Calabasas, CA 91302  
Commerce Public Library, 5655 Jillson St., Commerce, CA 90040  
Santa Monica Main Library, 601 Santa Monica Blvd., Santa Monica, CA 90402  
Torrance Public Library, 3301 Torrance Blvd., Torrance, CA 90503  
Ventura County Library, 5600 Everglades St., Suite A, Ventura, CA 93003  
West Hollywood Library, 625 N. San Vicente Blvd., West Hollywood, CA 90069

**AGENDA**

All items may be considered for action.

1. Opening Erica Cuyugan
  - a. Chairperson's welcome  
*Chairperson introduces new attendees and Committee members.*
  - b. Roll call
  
2. Public Forum Erica Cuyugan  
*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.*
  
3. Consent Calendar Erica Cuyugan  
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 May 7, 2025, Audit and Finance Committee meeting

- |  |                                |
|--|--------------------------------|
| 4. Adoption of Agenda  | Erica Cuyugan                  |
| 5. Budget Status Report for FY 2025/26<br>(DISCUSSION)             | Andy Beck                      |
| 6. SCLC Investments Report<br>(DISCUSSION)                         | Andy Beck                      |
| 7. Budget Amendment for FY 2025/26<br>(ACTION)                     | Christine Powers/<br>Andy Beck |
| 8. Governor's Proposed State Budget for FY 2026/27<br>(DISCUSSION) | Christine Powers               |
| 9. Revenue Generation<br>(DISCUSSION)                              | Erica Cuyugan                  |
| 10. Other  | Erica Cuyugan                  |
| 11. Adjournment  | Erica Cuyugan                  |



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

**Wednesday, May 7, 2025**

**4:00 pm**

**Virtual Meeting**

**Alternate Locations:**

- Camarillo Public Library, 4101 Las Posas Rd., 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 Main Library, 601 Santa Monica Blvd., Santa Monica, CA 90402
- Torrance Public Library, 3301 Torrance Blvd., Torrance, CA 90503
- Ventura County Library, 5600 Everglades Street, Suite A, Ventura, CA 93003

**Attendance**

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

**Absent**

Cousin, Heather – Torrance

**Other**

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

1. Opening Mandy Nasr  
The meeting was called to order at 4:01 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 January 15, 2025, Audit and Finance Committee meeting MSP (Cuyugan/Schram) to pass the consent calendar.  
5 yes, 0 no, 0 abstain

4. Adoption of Agenda Mandy Nasr  
The Chair adopted the agenda without change.
5. Budget Status Report for FY 2024/25 Andy Beck  
(DISCUSSION)  
Andy Beck presented the Budget Status Report for FY 2024/25.
6. SCLC Investments Report Andy Beck  
(DISCUSSION)  
Andy Beck presented the Investments Report.
7. Preliminary Budget for FY 2025/26 Christine Powers/  
Andy Beck  
(ACTION)  
MSP (Cuyugan/Bautista) to recommend to the administrative council to take up to \$144,000 from the reserves, if more than \$144,000 is needed than the organization could consider furloughs or other ideas.  
5 yes, 0 no, 0 abstain
8. Revenue Generation Mandy Nasr  
(DISCUSSION)  
The committee reviewed ideas for generating revenue.
9. Other Mandy Nasr  
None
10. Adjournment Mandy Nasr  
MS (Bautista/Lockwood) The meeting was adjourned at 4:46 pm.



**REPORT TO THE AUDIT & FINANCE COMMITTEE**  
SOUTHERN CALIFORNIA LIBRARY COOPERATIVE

DATE: January 21, 2026  
FROM: Andy Beck, Controller

SUBJECT: **Budget Status Report for FY 2025/26 (DISCUSSION)**

BACKGROUND: The Budget Status Report for Fiscal Year 2025/26 is attached for review and reflects reconciled bank statements through November 30, 2025.

For revenues, membership dues of \$246,178 were recorded as financial resources available for use. Other revenues include communication and delivery of \$242,766, system administration of \$30,086, fiscal and administrative revenues of \$89,644, grant revenues of \$92,985, and investment earnings of \$29,035, which were recorded as earned.

Expenses include communications and delivery of \$242,766, personnel expenses of \$416,895, other administrative expenses of \$26,129, and grant expenses of \$76,350. These expenses do not reflect what was paid but amounts that were incurred.

As of November 30, 2025, the System has a deficit of \$17,304 and cash and investments total \$2,227,102.

FISCAL IMPACT: None

RECOMMENDATION: Informational item

EXHIBITS:

- a. Budget Status Report
- b. Bank Statements October and November 2025

	Actual FY 2024/25	Approved Budget FY 2025/26	Actual FY2025/26	\$ Variance	% Realized
<b>Revenues</b>					
CLSA communications and delivery	\$ 935,574	\$ 603,500	\$ 242,766	\$ 360,734	40.23%
CLSA system administration	72,204	72,207	30,086	42,121	41.67%
Fiscal and administration revenues	222,453	220,000	89,644	130,356	40.75%
Grant project revenues	538,204	-	76,350	(76,350)	100.00%
Grant indirect revenues	59,379	-	8,453	(8,453)	100.00%
Grant staffing revenues	83,908	-	8,182	(8,182)	100.00%
Membership dues	241,103	246,179	246,178	1	100.00%
Califa membership dues	13,590	13,590	13,590	-	100.00%
Investment income	106,702	80,000	29,035	50,965	36.29%
Other	573	500	552	(52)	110.40%
<b>Total revenues</b>	<b>\$ 2,273,690</b>	<b>\$ 1,235,976</b>	<b>\$ 744,836</b>	<b>\$ 491,140</b>	<b>60.26%</b>
<b>Communications and delivery expenses</b>					
Office supplies	\$ 4,787	\$ 7,000	\$ 1,760	\$ 5,240	25.14%
E-Resources	821,025	482,000	192,583	289,417	39.95%
Contract services for delivery	66,890	72,000	26,831	45,169	37.27%
Contract services	19,788	20,500	13,185	7,315	64.32%
Telecommunications	23,084	22,000	8,407	13,593	38.21%
<b>Total communications &amp; delivery expenses</b>	<b>\$ 935,574</b>	<b>\$ 603,500</b>	<b>\$ 242,766</b>	<b>\$ 360,734</b>	<b>40.23%</b>
<b>Personnel expenses</b>					
Salary and wages	\$ 553,880	\$ 407,000	\$ 171,971	\$ 235,029	42.25%
Retirement benefits	55,912	49,000	20,569	28,431	41.98%
Unfunded pension liability	173,314	204,263	197,654	6,609	96.76%
Health allotment - current employees	47,785	37,500	15,850	21,650	42.27% *
Health insurance - retired employees	33,384	13,400	5,553	7,847	41.44%
Dental and vision	4,055	2,800	1,172	1,628	41.86%
Life insurance	1,217	950	423	527	44.53%
Other personnel expenses	11,206	12,000	3,703	8,297	30.86%
<b>Total personnel expenses</b>	<b>\$ 880,753</b>	<b>\$ 726,913</b>	<b>\$ 416,895</b>	<b>\$ 310,018</b>	<b>57.35%</b>
<b>Other expenses</b>					
Payroll processing	\$ 446	\$ -	\$ -	\$ -	100.00%
Accounting software	2,713	2,900	1,240	1,660	42.76%
Office space rent	19,480	16,100	6,700	9,400	41.61%
Insurance	2,510	2,900	1,484	1,416	51.17%
Travel/conference/meeting	5,330	6,000	616	5,384	10.27%
Membership dues	14,025	14,600	14,165	435	97.02%
Legal	8,600	6,000	1,400	4,600	23.33%
Other	1,026	1,500	524	976	34.93%
<b>Total other expenses</b>	<b>\$ 54,130</b>	<b>\$ 50,000</b>	<b>\$ 26,129</b>	<b>\$ 23,871</b>	<b>52.26%</b>
<b>Grant expenses</b>					
Federal grant	\$ 538,204	\$ -	\$ 76,350	\$ (76,350)	100.00%
State grant	-	-	-	-	100.00%
<b>Total grant expenses</b>	<b>\$ 538,204</b>	<b>\$ -</b>	<b>\$ 76,350</b>	<b>\$ (76,350)</b>	<b>100.00%</b>
<b>Summary</b>					
Revenues	\$ 2,273,690	\$ 1,235,976	\$ 744,836	\$ 491,140	60.26%
Expenses	2,408,661	1,380,413	762,140	618,273	55.21%
<b>Surplus (Deficit)</b>	<b>\$ (134,971)</b>	<b>\$ (144,437)</b>	<b>\$ (17,304)</b>	<b>\$ (127,133)</b>	<b>11.98%</b>

**Note**

\* SIP457 = \$15,850

Southern California Library Cooperative  
 Budget to Actual Report  
 November 30, 2025

Cash and Investments	Balance
Chase	\$ 456,932
Local Agency Investment Fund	175,570
CalPERS Employer Prefunding Pension Trust	105,950
U.S. Treasuries	1,488,650
<b>Total</b>	<b>\$ 2,227,102</b>

CLSA FY 2025/26	Beginning	New	Used	Ending
Office supplies	\$ -	\$ 7,000	\$ (1,760)	\$ 5,240
eMaterial	-	167,332	(583)	166,749
Contract services for delivery	-	72,000	(26,831)	45,169
Contract services	-	20,500	(13,185)	7,315
Telecommunications	-	22,000	(8,407)	13,593
<b>Total</b>	<b>\$ -</b>	<b>\$ 288,832</b>	<b>\$ (50,766)</b>	<b>\$ 238,066</b>

CLSA FY 2024/25	Beginning	New	Used	Ending
eMaterial	\$ 220,408	\$ -	\$ (75,737)	\$ 144,671
<b>Total</b>	<b>\$ 220,408</b>	<b>\$ -</b>	<b>\$ (75,737)</b>	<b>\$ 144,671</b>

CLSA FY 2023/24	Beginning	New	Used	Ending
eMaterial	\$ 116,263	\$ -	\$ (116,263)	\$ -
<b>Total</b>	<b>\$ 116,263</b>	<b>\$ -</b>	<b>\$ (116,263)</b>	<b>\$ -</b>



JPMorgan Chase Bank, N.A.  
P O Box 182051  
Columbus, OH 43218 - 2051

October 01, 2025 through October 31, 2025

Account Number: [REDACTED]

**CUSTOMER SERVICE INFORMATION**

Web site: [www.Chase.com](http://www.Chase.com)  
Service Center: 1-877-425-8100  
Para Espanol: 1-888-622-4273  
International Calls: 1-713-262-1679  
We accept operator relay calls

00081709 DRE 703 210 30925 NNNNNNNNNN 1 000000000 Z9 0000  
SOUTHERN CALIFORNIA LIBRARY COOPERATIVE  
OPERATING ACCOUNT  
222 E HARVARD ST  
GLENDALE CA 91205-1017



**IMPORTANT UPDATE: Some fees are changing on business account(s) effective January 1, 2026**

Beginning **January 1**, applicable fees will change on your account, and will be reflected on your statement for January.

- **Chase Performance Business Checking<sup>®</sup> and Chase Performance Business Checking<sup>®</sup> with Interest:**
  - **Monthly Service Fee** will increase from \$30 to \$40. To learn more about ways to waive this fee please review the Additional Banking Services and Fees for Business Accounts Deposit Account Agreement at [chase.com/Business/Disclosures](http://chase.com/Business/Disclosures).
  - **Transaction Fees per month** will increase from \$0.40/each to \$0.50/each for transactions in excess of the number listed for the applicable account type.
  - **Cash Deposited Per Month Fee** will increase from \$2.50 to \$3.00 per \$1,000 for all cash deposits in excess of the amount listed for the applicable account type.
- **Business Complete Checking<sup>®</sup>, Platinum Checking<sup>SM</sup>, Business Total Savings<sup>SM</sup> and Premier Savings<sup>SM</sup>:**
  - **Transaction Fees per month** will increase from \$0.40/each to \$0.50/each for transactions in excess of the number listed for the applicable account type.
  - **Cash Deposited Per Month Fee** will increase from \$2.50 to \$3.00 per \$1,000 for all cash deposits in excess of the amount listed for the applicable account type.
- **Chase Analysis Business Checking<sup>®</sup> and Chase Analysis Business Checking with Interest<sup>®</sup>:**
  - **Cash Deposited Per Month Fee** will increase from \$2.50 to \$3.00 per \$1,000 for all cash deposits in excess of the amount listed for the applicable account type.

For more information about fees related to your Chase business account, please review the Additional Banking Services and Fees for Business Accounts Deposit Account Agreement at [chase.com/Business/Disclosures](http://chase.com/Business/Disclosures).

We're here to help. If you have any questions, please call the number on this statement.

**CHECKING SUMMARY**

Chase Platinum Business Checking

	INSTANCES	AMOUNT
<b>Beginning Balance</b>		<b>\$498,670.81</b>
Deposits and Additions	2	38,207.00
Checks Paid	6	-4,210.60
Electronic Withdrawals	19	-47,785.57
Fees	1	-5.00
<b>Ending Balance</b>	<b>28</b>	<b>\$484,876.64</b>



October 01, 2025 through October 31, 2025

Account Number: [REDACTED]

Your Chase Platinum Business Checking account provides:

- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
- 500 debits and non-electronic deposits (those made via check or cash in branches) per statement cycle
- \$25,000 in cash deposits per statement cycle
- Unlimited return deposited items with no fee

There are additional fee waivers and benefits associated with your account – please refer to your Deposit Account Agreement for more information.

### DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
10/07	Remote Online Deposit 1	\$35,095.00
10/15	Remote Online Deposit 1	3,112.00
<b>Total Deposits and Additions</b>		<b>\$38,207.00</b>

### CHECKS PAID

CHECK NO.	DESCRIPTION	DATE PAID	AMOUNT
1370 ^		10/02	\$1,340.00
1372 * ^		10/14	26.60
1373 ^		10/09	880.00
1374 ^		10/10	179.00
1375 ^		10/14	445.00
1376 ^		10/29	1,340.00
<b>Total Checks Paid</b>			<b>\$4,210.60</b>

If you see a description in the Checks Paid section, it means that we received only electronic information about the check, not the original or an image of the check. As a result, we're not able to return the check to you or show you an image.

\* All of your recent checks may not be on this statement, either because they haven't cleared yet or they were listed on one of your previous statements.

^ An image of this check may be available for you to view on Chase.com.

### ELECTRONIC WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
10/01	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:3100 Sec:CCD Trace#:042000013510881 Eed:251001 Ind ID:7503917825 Ind Name:Southern California Li 100000018017787 Cur Trm: 2743510881Tc	\$2,026.88
10/01	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:1900 Sec:CCD Trace#:011000023510878 Eed:251001 Ind ID:7503917825 Ind Name:Southern California Li 100000018068144 Irc Trm: 2743510878Tc	1,825.90
10/01	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:1800 Sec:CCD Trace#:042000013510886 Eed:251001 Ind ID:7503917825 Ind Name:Southern California Li 100000018061501 Pab Trm: 2743510886Tc	1,109.32
10/01	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:3100 Sec:CCD Trace#:042000013510883 Eed:251001 Ind ID:7503917825 Ind Name:Southern California Li 100000018017830 Cur Trm: 2743510883Tc	746.16
10/02	Orig CO Name:+Lincoln Nationa Orig ID:6203950959 Desc Date: CO Entry Descr:EDI Pymntssec:CCD Trace#:091000011130999 Eed:251002 Ind ID:Qjrcrrjhd3 Ind Name:Southern California Li Rmr*IV*910000114539171253444Ardis-P Re\ EDI Trm: 2751130999Tc	60.99
10/09	Orig CO Name:Intuit Payroll S Orig ID:1722616679 Desc Date:251009 CO Entry Descr:Quickbookssec:CCD Trace#:021000026861887 Eed:251009 Ind ID:953877419 Ind Name:Southern California Li Ervice 953877419 Trm: 2826861887Tc	10,916.97

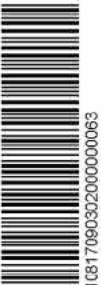


October 01, 2025 through October 31, 2025

Account Number: [REDACTED]

**ELECTRONIC WITHDRAWALS** (continued)

DATE	DESCRIPTION	AMOUNT
10/10	Orig CO Name:Irs Orig ID:3387702000 Desc Date:101025 CO Entry Descr:Usat taxpymtsec:CCD Trace#:061036011587938 Eed:251010 Ind ID:225568384428120 Ind Name:Southern California Li Trn: 2831587938Tc	2,908.39
10/10	Orig CO Name:Employment Devel Orig ID:2282533055 Desc Date:100925 CO Entry Descr:Edd Eftpmtsec:CCD Trace#:042000011587940 Eed:251010 Ind ID:853352160 Ind Name:Southern California Li Payment Trn: 2831587940Tc	980.31
10/14	10/14 Online ACH Payment 11191525487 To Scldelivery (#####3792)	2,642.00
10/15	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:3100 Sec:CCD Trace#:042000016898031 Eed:251015 Ind ID:7503917825 Ind Name:Southern California Li 100000018055831 Cur Trn: 2886898031Tc	2,026.88
10/15	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:1900 Sec:CCD Trace#:011000026898026 Eed:251015 Ind ID:7503917825 Ind Name:Southern California Li 100000018080570 Irc Trn: 2886898026Tc	1,825.90
10/15	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:3100 Sec:CCD Trace#:042000016898033 Eed:251015 Ind ID:7503917825 Ind Name:Southern California Li 100000018055875 Cur Trn: 2886898033Tc	746.16
10/15	Orig CO Name:Progent Corporat Orig ID:1273846756 Desc Date:251014 CO Entry Descr:8007939400Sec:CCD Trace#:091000016898029 Eed:251015 Ind ID:11251293270 Ind Name:Southern California Li 20251014060012Pgcach Trn: 2886898029Tc	342.00
10/17	Orig CO Name:American Express Orig ID:9493560001 Desc Date:251017 CO Entry Descr:ACH Pmt Sec:CCD Trace#:021000023689139 Eed:251017 Ind ID:A3132 Ind Name:Christine Powers Am Trn: 2903689139Tc	1,469.79
10/23	Orig CO Name:Intuit Payroll S Orig ID:1722616679 Desc Date:251023 CO Entry Descr:Quickbookssec:CCD Trace#:021000023565601 Eed:251023 Ind ID:953877419 Ind Name:Southern California Li Ervice 953877419 Trn: 2963565601Tc	10,916.98
10/28	10/28 Online ACH Payment 11193248089 To Scldelivery (#####3792)	2,642.00
10/29	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:3100 Sec:CCD Trace#:042000013900532 Eed:251029 Ind ID:7503917825 Ind Name:Southern California Li 100000018055854 Cur Trn: 3023900532Tc	2,026.88
10/29	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:3100 Sec:CCD Trace#:042000013900534 Eed:251029 Ind ID:7503917825 Ind Name:Southern California Li 100000018055895 Cur Trn: 3023900534Tc	746.16
10/30	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:1900 Sec:CCD Trace#:011000023293692 Eed:251030 Ind ID:7503917825 Ind Name:Southern California Li 100000018099945 Irc Trn: 3033293692Tc	1,825.90
<b>Total Electronic Withdrawals</b>		<b>\$47,785.57</b>



**FEES**

DATE	DESCRIPTION	AMOUNT
10/03	Service Charges For The Month of September	\$5.00
<b>Total Fees</b>		<b>\$5.00</b>



October 01, 2025 through October 31, 2025

Account Number: [REDACTED]

**DAILY ENDING BALANCE**

DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
10/01	\$492,962.55	10/10	510,786.89	10/23	493,457.58
10/02	491,561.56	10/14	507,673.29	10/28	490,815.58
10/03	491,556.56	10/15	505,844.35	10/29	486,702.54
10/07	526,651.56	10/17	504,374.56	10/30	484,876.64
10/09	514,854.59				

**SERVICE CHARGE SUMMARY**

Monthly Service Fee	\$0.00	
Other Service Charges	\$7.50	
<b>Total Service Charges</b>	<b>\$7.50</b>	Will be assessed on 11/5/25

The monthly service fee was waived on your Chase Platinum Business Checking account because you maintained the required relationship balance.

**SERVICE CHARGE DETAIL**

DESCRIPTION	VOLUME	ALLOWED	CHARGED	PRICE/UNIT	TOTAL
<b>Monthly Service Fee</b>					
Monthly Service Fee Waived	0			\$95.00	\$0.00
<b>Other Service Charges:</b>					
<b>Electronic Credits</b>					
Electronic Items Deposited	2	Unlimited	0	\$0.40	\$0.00
<b>Credits</b>					
Non-Electronic Transactions	23	500	0	\$0.40	\$0.00
<b>Cash Management Services</b>					
Standard ACH Pmnts Initial Fee	3	0	3	\$2.50	\$7.50
Debit Block Maintenance	1	0	1	\$0.00	\$0.00
ACH Debit Block - Authorized ID	26	0	26	\$0.00	\$0.00
Online - Check Protection Exception	1	0	1	\$0.00	\$0.00
Quick Deposit Single Feed Maint	1	0	1	\$0.00	\$0.00
<b>Subtotal Other Service Charges (Will be assessed on 11/5/25)</b>					<b>\$7.50</b>

**ACCOUNT [REDACTED]**

<b>Other Service Charges:</b>	
<b>Electronic Credits</b>	
Electronic Items Deposited	2
<b>Credits</b>	
Non-Electronic Transactions	23
<b>Cash Management Services</b>	
Standard ACH Pmnts Initial Fee	3
Debit Block Maintenance	1
ACH Debit Block - Authorized ID	26
Online - Check Protection Exception	1
Quick Deposit Single Feed Maint	1

Reminder: Fees associated with ACH Payments, Real Time Payments, Same Day ACH, ACH Collections and Chase QuickDeposit<sup>SM</sup> are based on previous month activity.



October 01, 2025 through October 31, 2025

Account Number: [REDACTED]

---

**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:**

Call us at 1-866-564-2262 or write us at the address on the front of this statement immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

**For personal accounts only:** We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number;
- A description of the error or the transaction you are unsure about, and why you think it is an error or want more information; and
- The amount of the suspected error.

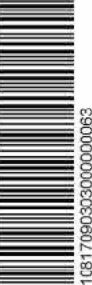
We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will provide provisional credit to your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

**For business accounts,** our practice is to follow the procedures described above as detailed in your Deposit Account Agreement or other applicable agreements, but we are not legally required to do so. For example, we require you to notify us no later than 30 days after we sent you the first statement on which the error appeared. We may require you to provide us with a written statement that the disputed transaction was unauthorized. We are also not required to give provisional credit.

**IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC FUNDS TRANSFERS:** Contact us immediately if your statement is incorrect or if you need more information about any non-electronic funds transfers on this statement. For more details, see your Deposit Account Agreement or other applicable agreements that govern your account.

**JPMorgan Chase Bank, N.A. Member FDIC**

---



This Page Intentionally Left Blank



JPMorgan Chase Bank, N.A.  
P O Box 182051  
Columbus, OH 43218 - 2051

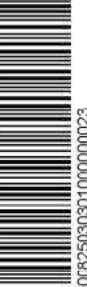
November 01, 2025 through November 28, 2025

Account Number: [REDACTED]

**CUSTOMER SERVICE INFORMATION**

Web site: [www.Chase.com](http://www.Chase.com)  
Service Center: **1-877-425-8100**  
Para Espanol: 1-888-622-4273  
International Calls: 1-713-262-1679  
We accept operator relay calls

00082503 DRE 703 210 33725 NNNNNNNNNN 1 00000000 Z9 0000  
SOUTHERN CALIFORNIA LIBRARY COOPERATIVE  
OPERATING ACCOUNT  
222 E HARVARD ST  
GLENDALE CA 91205-1017



**IMPORTANT UPDATE: Some fees are changing on business account(s) effective January 1, 2026**

Beginning **January 1**, applicable fees will change on your account, and will be reflected on your statement for January.

- **Chase Performance Business Checking<sup>®</sup> and Chase Performance Business Checking<sup>®</sup> with Interest:**
  - **Monthly Service Fee** will increase from \$30 to \$40. To learn more about ways to waive this fee please review the Additional Banking Services and Fees for Business Accounts Deposit Account Agreement at [chase.com/Business/Disclosures](http://chase.com/Business/Disclosures).
  - **Transaction Fees per month** will increase from \$0.40/each to \$0.50/each for transactions in excess of the number listed for the applicable account type.
  - **Cash Deposited Per Month Fee** will increase from \$2.50 to \$3.00 per \$1,000 for all cash deposits in excess of the amount listed for the applicable account type.
- **Business Complete Checking<sup>®</sup>, Platinum Checking<sup>SM</sup>, Business Total Savings<sup>SM</sup> and Premier Savings<sup>SM</sup>:**
  - **Transaction Fees per month** will increase from \$0.40/each to \$0.50/each for transactions in excess of the number listed for the applicable account type.
  - **Cash Deposited Per Month Fee** will increase from \$2.50 to \$3.00 per \$1,000 for all cash deposits in excess of the amount listed for the applicable account type.
- **Chase Analysis Business Checking<sup>®</sup> and Chase Analysis Business Checking with Interest<sup>®</sup>:**
  - **Cash Deposited Per Month Fee** will increase from \$2.50 to \$3.00 per \$1,000 for all cash deposits in excess of the amount listed for the applicable account type.

For more information about fees related to your Chase business account, please review the Additional Banking Services and Fees for Business Accounts Deposit Account Agreement at [chase.com/Business/Disclosures](http://chase.com/Business/Disclosures).

We're here to help. If you have any questions, please call the number on this statement.

**CHECKING SUMMARY**

Chase Platinum Business Checking

	INSTANCES	AMOUNT
<b>Beginning Balance</b>		<b>\$484,876.64</b>
Deposits and Additions	8	519,716.67
Checks Paid	3	-1,811.60
Electronic Withdrawals	22	-544,948.80
Fees	1	-7.50
<b>Ending Balance</b>	<b>34</b>	<b>\$457,825.41</b>



November 01, 2025 through November 28, 2025

Account Number: [REDACTED]

Your Chase Platinum Business Checking account provides:

- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
- 500 debits and non-electronic deposits (those made via check or cash in branches) per statement cycle
- \$25,000 in cash deposits per statement cycle
- Unlimited return deposited items with no fee

There are additional fee waivers and benefits associated with your account – please refer to your Deposit Account Agreement for more information.

### DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
11/04	Remote Online Deposit 1	\$4,288.00
11/19	Remote Online Deposit 1	6,863.00
11/25	Remote Online Deposit 1	2,465.00
11/25	Remote Online Deposit 1	2,264.00
11/25	Remote Online Deposit 1	1,945.00
11/25	Remote Online Deposit 1	551.67
11/25	Orig CO Name:Jpmcc Orig ID:3133604093 Desc Date:Nov 25 CO Entry Descr:Banklink Sec:PPD Trace#:021000022454127 Eed:251125 Ind ID:031-05744-13 Ind Name:Southern California Li Red 912797Rq2 United Stat Es T 2025 Tr: 3292454127Tc	500,000.00
11/28	Reversal of Check 1379	1,340.00
<b>Total Deposits and Additions</b>		<b>\$519,716.67</b>

### CHECKS PAID

CHECK NO.	DESCRIPTION	DATE PAID	AMOUNT
1377 ^		11/10	\$26.60
1378 ^		11/17	445.00
1379 ^		11/26	1,340.00
<b>Total Checks Paid</b>			<b>\$1,811.60</b>

If you see a description in the Checks Paid section, it means that we received only electronic information about the check, not the original or an image of the check. As a result, we're not able to return the check to you or show you an image.

^ An image of this check may be available for you to view on Chase.com.

### ELECTRONIC WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
11/04	Orig CO Name:+Lincoln Nationa Orig ID:6203950959 Desc Date: CO Entry Descr:EDI Pymntssec:CCD Trace#:091000012427888 Eed:251104 Ind ID:Vm1J3Dhvmc Ind Name:Southern California Li Rmr*IV*910000114705521253444Ardis-P Re\ EDI Tr: 3082427888Tc	\$60.99
11/05	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:1800 Sec:CCD Trace#:042000015358780 Eed:251105 Ind ID:7503917825 Ind Name:Southern California Li 100000018094776 Pab Tr: 3095358780Tc	1,109.32
11/06	Orig CO Name:Intuit Payroll S Orig ID:1722616679 Desc Date:251106 CO Entry Descr:Quickbookssec:CCD Trace#:021000028210867 Eed:251106 Ind ID:953877419 Ind Name:Southern California Li Ervice 953877419 Tr: 3108210867Tc	10,916.97
11/07	Orig CO Name:Irs Orig ID:3387702000 Desc Date:110725 CO Entry Descr:Usat taxpymtsec:CCD Trace#:061036011724506 Eed:251107 Ind ID:225571185614776 Ind Name:Southern California Li Trn: 3111724506Tc	2,908.39
11/07	Orig CO Name:Irs Orig ID:3387702000 Desc Date:110725 CO Entry Descr:Usat taxpymtsec:CCD Trace#:061036011724505 Eed:251107 Ind ID:225571153701720 Ind Name:Southern California Li Trn: 3111724505Tc	2,908.37



November 01, 2025 through November 28, 2025

Account Number: [REDACTED]

**ELECTRONIC WITHDRAWALS** (continued)

DATE	DESCRIPTION	AMOUNT
11/07	Orig CO Name:Employment Devel Orig ID:2282533055 Desc Date:110625 CO Entry Descr:Edd Eftpmtsec:CCD Trace#:042000011724502 Eed:251107 Ind ID:128786912 Ind Name:Southern California Li Payment Trn: 3111724502Tc	980.31
11/07	Orig CO Name:Employment Devel Orig ID:2282533055 Desc Date:110625 CO Entry Descr:Edd Eftpmtsec:CCD Trace#:042000011724503 Eed:251107 Ind ID:1824563680 Ind Name:Southern California Li Payment Trn: 3111724503Tc	980.31
11/12	11/12 Online ACH Payment 11195308000 To Scldelivery (#####3792)	2,642.00
11/13	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:3100 Sec:CCD Trace#:042000012134114 Eed:251113 Ind ID:7503917825 Ind Name:Southern California Li 100000018089693 Cur Trm: 3172134114Tc	2,026.88
11/13	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:1900 Sec:CCD Trace#:011000022134111 Eed:251113 Ind ID:7503917825 Ind Name:Southern California Li 100000018109625 Irc Trm: 3172134111Tc	1,825.90
11/13	Orig CO Name:Calpers Orig ID:1946207465 Desc Date: CO Entry Descr:3100 Sec:CCD Trace#:042000012134116 Eed:251113 Ind ID:7503917825 Ind Name:Southern California Li 100000018089734 Cur Trm: 3172134116Tc	746.16
11/13	Orig CO Name:Progent Corporat Orig ID:1273846756 Desc Date:251112 CO Entry Descr:8007939400Sec:CCD Trace#:091000012134119 Eed:251113 Ind ID:11355799578 Ind Name:Southern California Li 20251112060000Pgcach Trm: 3172134119Tc	325.00
11/17	Orig CO Name:American Express Orig ID:9493560001 Desc Date:251117 CO Entry Descr:ACH Prnt Sec:CCD Trace#:021000026851455 Eed:251117 Ind ID:A4212 Ind Name:Christine Powers Am Trm: 3216851455Tc	1,860.56
11/20	Orig CO Name:Intuit Payroll S Orig ID:1722616679 Desc Date:251120 CO Entry Descr:Quickbookssec:CCD Trace#:021000026778510 Eed:251120 Ind ID:953877419 Ind Name:Southern California Li Ervice 953877419 Trm: 3246778510Tc	10,916.99
11/21	Orig CO Name:Irs Orig ID:3387702000 Desc Date:112125 CO Entry Descr:Usatxpymtsec:CCD Trace#:061036013808481 Eed:251121 Ind ID:225572503959221 Ind Name:Southern California Li Trn: 3253808481Tc	2,908.35
11/21	Orig CO Name:Employment Devel Orig ID:2282533055 Desc Date:112025 CO Entry Descr:Edd Eftpmtsec:CCD Trace#:042000013808483 Eed:251121 Ind ID:973746656 Ind Name:Southern California Li Payment Trn: 3253808483Tc	980.31
11/21	Orig CO Name:Employment Devel Orig ID:2282533055 Desc Date:112025 CO Entry Descr:Edd Eftpmtsec:CCD Trace#:042000013808484 Eed:251121 Ind ID:1979822560 Ind Name:Southern California Li Payment Trn: 3253808484Tc	146.20
11/25	11/25 Online ACH Payment 11197037753 To Scldelivery (#####3792)	2,118.00
11/25	Orig CO Name:Jpmcc Orig ID:3133604093 Desc Date:Nov 25 CO Entry Descr:Banklink Sec:PPD Trace#:021000025649625 Eed:251125 Ind ID:031-05744-13 Ind Name:Southern California Li Buy 500000 7381527 United Stat Es T 2025 Trm: 3295649625Tc	493,988.85



1082503032000000063



November 01, 2025 through November 28, 2025

Account Number: [REDACTED]

**ELECTRONIC WITHDRAWALS** (continued)

DATE	DESCRIPTION	AMOUNT
11/26	Orig CO Name: Calpers Sec: CCD Trace#: 042000011808192 Eed: 251126 Ind ID: 7503917825 Name: Southern California Li 100000018089714 Cur Trm: 3301808192Tc Orig ID: 1946207465 Desc Date: CO Entry Descr: 3100	2,026.88
11/26	Orig CO Name: Calpers Sec: CCD Trace#: 011000021808197 Eed: 251126 Ind ID: 7503917825 Name: Southern California Li 100000018130853 Irc Trm: 3301808197Tc Orig ID: 1946207465 Desc Date: CO Entry Descr: 1900	1,825.90
11/26	Orig CO Name: Calpers Sec: CCD Trace#: 042000011808194 Eed: 251126 Ind ID: 7503917825 Name: Southern California Li 100000018089755 Cur Trm: 3301808194Tc Orig ID: 1946207465 Desc Date: CO Entry Descr: 3100	746.16
<b>Total Electronic Withdrawals</b>		<b>\$544,948.80</b>

**FEES**

DATE	DESCRIPTION	AMOUNT
11/05	Service Charges For The Month of October	\$7.50
<b>Total Fees</b>		<b>\$7.50</b>

**DAILY ENDING BALANCE**

DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
11/04	\$489,103.65	11/12	466,623.88	11/21	451,305.53
11/05	487,986.83	11/13	461,699.94	11/25	462,424.35
11/06	477,069.86	11/17	459,394.38	11/26	456,485.41
11/07	469,292.48	11/19	466,257.38	11/28	457,825.41
11/10	469,265.88	11/20	455,340.39		

**SERVICE CHARGE SUMMARY**

Monthly Service Fee	\$0.00
Other Service Charges	\$7.50
<b>Total Service Charges</b>	<b>\$7.50</b> Will be assessed on 12/3/25

The monthly service fee was waived on your Chase Platinum Business Checking account because you maintained the required relationship balance.

**SERVICE CHARGE DETAIL**

DESCRIPTION	VOLUME	ALLOWED	CHARGED	PRICE/UNIT	TOTAL
<b>Monthly Service Fee</b>					
Monthly Service Fee Waived	0			\$95.00	\$0.00
<b>Other Service Charges:</b>					
<b>Electronic Credits</b>					
Electronic Items Deposited	6	Unlimited	0	\$0.40	\$0.00
Electronic Credits	1	Unlimited	0	\$0.40	\$0.00
<b>Credits</b>					
Non-Electronic Transactions	23	500	0	\$0.40	\$0.00
<b>Cash Management Services</b>					
Standard ACH Pmnts Initial Fee	3	0	3	\$2.50	\$7.50
Debit Block Maintenance	1	0	1	\$0.00	\$0.00
ACH Debit Block - Authorized ID	26	0	26	\$0.00	\$0.00
Online - Check Protection Exception	1	0	1	\$0.00	\$0.00



November 01, 2025 through November 28, 2025

Account Number: [REDACTED]

**SERVICE CHARGE DETAIL** (continued)

DESCRIPTION	VOLUME	ALLOWED	CHARGED	PRICE/UNIT	TOTAL
Online - Check Protection Return Item	1	0	1	\$0.00	\$0.00
Quick Deposit Single Feed Maint	1	0	1	\$0.00	\$0.00
<b>Subtotal Other Service Charges (Will be assessed on 12/3/25)</b>					<b>\$7.50</b>

**ACCOUNT** [REDACTED]

**Other Service Charges:**

**Electronic Credits**

Electronic Items Deposited	6				
Electronic Credits	1				

**Credits**

Non-Electronic Transactions	23				
-----------------------------	----	--	--	--	--

**Cash Management Services**

Standard ACH Pmnts Initial Fee	3				
Debit Block Maintenance	1				
ACH Debit Block - Authorized ID	26				
Online - Check Protection Exception	1				
Online - Check Protection Return Item	1				
Quick Deposit Single Feed Maint	1				

Reminder: Fees associated with ACH Payments, Real Time Payments, Same Day ACH, ACH Collections and Chase QuickDeposit<sup>SM</sup> are based on previous month activity.

**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:**

Call us at 1-866-564-2262 or write us at the address on the front of this statement immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

**For personal accounts only:** We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number;
- A description of the error or the transaction you are unsure about, and why you think it is an error or want more information; and
- The amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will provide provisional credit to your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

**For business accounts,** our practice is to follow the procedures described above as detailed in your Deposit Account Agreement or other applicable agreements, but we are not legally required to do so. For example, we require you to notify us no later than 30 days after we sent you the first statement on which the error appeared. We may require you to provide us with a written statement that the disputed transaction was unauthorized. We are also not required to give provisional credit.

**IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC FUNDS TRANSFERS:** Contact us immediately if your statement is incorrect or if you need more information about any non-electronic funds transfers on this statement. For more details, see your Deposit Account Agreement or other applicable agreements that govern your account.

**JPMorgan Chase Bank, N.A. Member FDIC**



10825030300000006

This Page Intentionally Left Blank



**REPORT TO THE AUDIT & FINANCE COMMITTEE**  
SOUTHERN CALIFORNIA LIBRARY COOPERATIVE

DATE: January 21, 2026  
FROM: Andy Beck, Controller

SUBJECT: **SCLC Investments Report (DISCUSSION)**

INVESTMENTS: The Southern California Library Cooperative (SCLC) maintains investments in the California Local Agency Investment Fund (LAIF), US Treasuries, and CalPERS Employer Prefunding Trust (CEPPT).

LAIF

LAIF is a money market fund for government organizations and funds are liquid. The account opened in 2008 with an initial investment of over \$2 million. As of September 2025, the annual percentage yield is approximately 4.4% for FY 2025/26.

US Treasuries

Treasuries are debt obligations backed by the US Department of Treasury. These investments total approximately \$2 million with maturity ranging from 3 months to 1 year. The account opened in 2024 with an initial investment of just under \$2 million. As of September 2025, the annual percentage yield is approximately 4.7% for FY 2025/26.

CEPPT

Finally, CEPPT is an investment fund managed by CalPERS for funding the CalPERS unfunded pension liabilities and is restricted for this specific purpose. The account opened in 2021 with an initial investment of \$100,000. As of September 2025, the annual percentage yield is approximately 13.7% for FY 2025/26.

The investment overview reflects the balance of the LAIF, U.S. Treasuries, and CEPPT accounts as of September 30, 2025.

	<u>LAIF</u>	<u>U.S. Treasuries</u>	<u>CEPPT</u>	<u>Total</u>
Balance as of July 1, 2025	\$ 173,540	\$ 1,987,662	\$ 102,453	\$ 2,263,655
Deposit	-	1,483,506	-	1,483,506
Withdrawal	-	(2,000,000)	-	(2,000,000)
Change in interest receivable	(15)	-	-	(15)
Interest revenue	1,914	35,930	-	37,844
Fair market adjustment	130	(12,436)	3,554	(8,752)
Administrative expenses	-	-	(57)	(57)
Balance as of September 30, 2025	<u>\$ 175,569</u>	<u>\$ 1,494,662</u>	<u>\$ 105,950</u>	<u>\$ 1,776,181</u>

FISCAL IMPACT: As noted above

RECOMMENDATION: Informational item

EXHIBITS: None



**REPORT TO THE AUDIT & FINANCE COMMITTEE**  
SOUTHERN CALIFORNIA LIBRARY COOPERATIVE

DATE: January 21, 2026  
FROM: Andy Beck, Controller

SUBJECT: **Budget Amendment for FY 2025/26 (ACTION)**

BACKGROUND: In December 2025, the Southern California Library Cooperative (SCLC) was awarded the EmPOWERing Access grant in the amount of \$1 million. Of the \$1 million, SCLC anticipates receiving \$64,036 in salaries/wages/benefits and \$45,339 in indirect cost, to total \$109,375 in revenue.

In addition, there were residual amounts of the PLSEP grant that were carried over to FY 2025/26 in the amounts of \$8,182 in salaries/wages/benefits and \$8,453 in indirect cost, to total \$16,635 in revenue.

FISCAL IMPACT: The budget amendment has a net effect of a \$126,010 surplus. As a result, the amended budget for FY 2025/26 reflects a budget deficit of \$18,427, as opposed to the original deficit of \$144,437.

RECOMMENDATION: Recommend approval of the FY 2025/26 budget amendment to the Administrative Council.

EXHIBITS:

- a. FY 2025/26 Budget Amendment

	Actual FY 2024/25	Approved Budget FY 2025/26	Budget Amendment	Amended Budget FY2025/26
<b>Revenues</b>				
CLSA communications and delivery	\$ 935,574	\$ 603,500	\$ -	\$ 603,500
CLSA system administration	72,204	72,207	-	72,207
Fiscal and administration revenues	222,453	220,000	-	220,000
Grant project revenues	538,204	-	966,975	966,975
Grant indirect revenues	59,379	-	53,792	53,792
Grant staffing revenues	83,908	-	72,218	72,218
Membership dues	241,103	246,179	-	246,179
Califa membership dues	13,590	13,590	-	13,590
Investment income	106,702	80,000	-	80,000
Other	573	500	-	500
<b>Total revenues</b>	<b>\$ 2,273,690</b>	<b>\$ 1,235,976</b>	<b>\$ 1,092,985</b>	<b>\$ 2,328,961</b>
<b>Communications and delivery expenses</b>				
Office supplies	\$ 4,787	\$ 7,000	\$ -	\$ 7,000
E-Resources	821,025	482,000	-	482,000
Contract services for delivery	66,890	72,000	-	72,000
Contract services	19,788	20,500	-	20,500
Telecommunications	23,084	22,000	-	22,000
<b>Total communications &amp; delivery expenses</b>	<b>\$ 935,574</b>	<b>\$ 603,500</b>	<b>\$ -</b>	<b>\$ 603,500</b>
<b>Personnel expenses</b>				
Salary and wages	\$ 553,880	\$ 407,000	\$ -	\$ 407,000
Retirement benefits	55,912	49,000	-	49,000
Unfunded pension liability	173,314	204,263	-	204,263
Health allotment - current employees	47,785	37,500	-	37,500
Health insurance - retired employees	33,384	13,400	-	13,400
Dental and vision	4,055	2,800	-	2,800
Life insurance	1,217	950	-	950
Other personnel expenses	11,206	12,000	-	12,000
<b>Total personnel expenses</b>	<b>\$ 880,753</b>	<b>\$ 726,913</b>	<b>\$ -</b>	<b>\$ 726,913</b>
<b>Other expenses</b>				
Payroll processing	\$ 446	\$ -	\$ -	\$ -
Accounting software	2,713	2,900	-	2,900
Office space rent	19,480	16,100	-	16,100
Insurance	2,510	2,900	-	2,900
Travel/conference/meeting	5,330	6,000	-	6,000
Membership dues	14,025	14,600	-	14,600
Legal	8,600	6,000	-	6,000
Other	1,026	1,500	-	1,500
<b>Total other expenses</b>	<b>\$ 54,130</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b>Grant expenses</b>				
Federal grant	\$ 538,204	\$ -	\$ 966,975	\$ 966,975
State grant	-	-	-	-
<b>Total grant expenses</b>	<b>\$ 538,204</b>	<b>\$ -</b>	<b>\$ 966,975</b>	<b>\$ 966,975</b>
<b>Summary</b>				
Revenues	\$ 2,273,690	\$ 1,235,976	\$ 1,092,985	\$ 2,328,961
Expenses	2,408,661	1,380,413	966,975	2,347,388
<b>Surplus (Deficit)</b>	<b>\$ (134,971)</b>	<b>\$ (144,437)</b>	<b>\$ 126,010</b>	<b>\$ (18,427)</b>



**REPORT TO THE AUDIT AND FINANCE COMMITTEE**  
SOUTHERN CALIFORNIA LIBRARY COOPERATIVE

DATE: January 21, 2026  
FROM: Erica Cuyugan, Chair

SUBJECT: **Revenue Generation (DISCUSSION)**

BACKGROUND: During the May 25, 2022, meeting, the Administrative Council directed the Audit & Finance Committee to:

1. Explore alternative funding mechanisms for SCLC and report back to the Administrative Council; and
2. Work with, support, and assist SCLC staff as they seek out and apply for funding opportunities.

Through discussions and recommendations that were generated by this Committee, two revenue generating initiatives have been implemented for FY 2023/24: an increase in membership dues and investment income via Certificate of Deposit accounts. Staff has also made considerable efforts to decrease expenditures over the past few fiscal years, including the reduction of staff by 40%, the reduction of Other Post Employment Benefits (OPEB), and the reduction of operating costs, such as rent.

The Audit and Finance Committee is welcome to continue discussing and planning an approach to explore additional alternate funding sources, and report back to the Administrative Committee as needed. This will remain a standing item on the agenda, as requested by the Committee, until directed otherwise.

FISCAL IMPACT: None

RECOMMENDATION: Informational item

EXHIBITS: None