



Midpeninsula Regional  
Open Space District

## **ACTION PLAN AND BUDGET COMMITTEE**

Administrative Office  
330 Distel Circle  
Los Altos, CA 94022

**June 18, 2019**

### **DRAFT MINUTES**

#### **ROLL CALL**

Director Riffle called the meeting to order at 2:31 p.m.

**Members Present:** Jed Cyr and Curt Riffle

**Members Absent:** Yoriko Kishimoto

**Staff Present:** Chief Financial Officer Stefan Jaskulak, Assistant General Counsel Mazarin Vakharia, District Clerk/Assistant to the General Manager Jennifer Woodworth, Finance Manager Andrew Taylor

#### **ORAL COMMUNICATIONS**

No speakers present.

#### **COMMITTEE BUSINESS**

##### **1. Approve the May 14, 2019 and May 24, 2019 Action Plan & Budget Committee Minutes**

Public comments opened at 2:31 p.m.

No speakers present.

Public comments closed at 2:31 p.m.

**Motion:** Director Cyr moved, and Director Riffle seconded the motion to approve the May 14, 2019 and May 24, 2019 Action Plan & Budget Committee minutes.

**VOTE: 2-0-0** (Director Kishimoto absent)

##### **2. New Board Policy 3.02 – General Accounting, Internal Control and Capital Assets Policy and Annual Review of Finance Policies for 2019 (R-19-74)**

Director Kishimoto arrived at 2:32 p.m.

Finance Manager Andrew Taylor provided the staff presentation reviewing the existing financial policies and describing the proposed General Accounting Policy.

Director Kishimoto inquired regarding the changing percentage of funds that shall be invested from 50% to 20%.

Mr. Taylor explained the District's Controller recommends this based on current land and building purchases. Additionally, it can allow for fluctuations throughout the year based on when the District receives funding from property taxes and spends funds.

Director Kishimoto inquired if the policy needs to be modified based on the purchase of 5050 El Camino Real.

Mr. Taylor reported the District's Controller recommends the change for the upcoming fiscal year, but the Controller may make a recommendations to modify the policy for future fiscal years.

Director Riffle suggested further explanation of this change in the staff report when the item is presented to the Board of Directors.

Director Riffle expressed concern regarding cybersecurity and suggested possible inclusion in the draft policy under internal controls.

Chief Financial Officer Stefan Jaskulak described the District's current efforts to maintain cybersecurity.

Director Kishimoto suggested adding "security of data" or similar language to section 3(e) of Board policy 3.02.

Public comments opened at 2:58 p.m.

No speakers present.

Public comments closed at 2:58 p.m.

**Motion:** Director Cyr moved, and Director Kishimoto seconded the motion to recommend Board approval of the proposed new Board Policy 3.02– General Accounting Policy and annual review of existing finance policies, with the suggested addition to Board policy 3.02.

### **ADJOURNMENT**

Director Riffle adjourned the meeting of the Action Plan and Budget Committee of the Midpeninsula Regional Open Space District at 3:06 p.m.

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Jennifer Woodworth, MMC  
District Clerk