



REGULAR MEETING OF THE FINANCE COMMITTEE
MENDOCINO COAST HEALTH CARE DISTRICT
MINUTES
Wednesday, April 30, 2025, at 3:30 PM
Redwoods Room, Adventist Health Mendocino Coast Hospital Campus
700 River Drive, Fort Bragg, CA.

1. CALL MEETING TO ORDER

Chair Finley called the meeting to order at 3:33 p.m.

This meeting was held in-person and by teleconference in accordance with the Brown Act.

Committee Members Present:

Chair Lynn Finley

Susan Savage.

A quorum of the Committee was present.

Management Team: Agency Administrator Katharine Wylie
Chief Financial Officer Wayne Allen

2. PUBLIC COMMENT FOR ITEMS NOT ON THE AGENDA

Committee Chair Finley called for public comment.

Seeing no one come forward, she closed public comment.

3. REGULAR CALENDAR

3a) Discuss the role of the MCHCD Board Treasurer and the Finance Committee.

The committee had a discussion of the work of the committee and the role of the Treasurer.

Committee Chair Finley called for public comment.

Malcolm Macdonald provided general comments on the Committee's direction to staff.

Seeing no further comments, Committee Chair Finley closed public comments.

3b) Discuss the Fiscal 2024/2025 MCHCD Board Operations Budget.

The committee had a detailed discussion about the Board Budget, led by CFO Allen.

Committee Chair Finley called for public comment.

Malcolm Macdonald provided general comments on the Board Budget.

Seeing no further comments, Committee Chair Finley closed public comments.

3c) Discuss the Treasury Bill Inventory Portfolio and Cash Report, dated 3/31/2025.

CFO Allen led a committee discussion about the District's investments and cash on hand.

Committee Chair Finley called for public comment.

Seeing no one come forward, Committee Chair Finley closed public comments.

3d) Discuss DZA Audit for the Fiscal Years: 6/30/2021 - 6/30/2024.

The committee discussed the difficulties with Audit completion. The CFO hopes to have the 6/30/2021 audit completed by the end of this fiscal year (June 2025).

Committee Chair Finley called for public comment.

Seeing no one come forward, Committee Chair Finley closed public comments.

3e) Discussion and possible action to recommend engaging an investment banker to furnish information for long term debt management.

The CFO led a committee discussion about the Municipal Bond Market, the need for a credible underwriter, and the process for establishing an ad valorem property tax bond for Capital Improvements to the Hospital facility. Staff was directed to provide a draft RFP at a future meeting.

Committee Chair Finley called for public comment.

Malcolm Macdonald provided general comments on the Bond process.

Seeing no further comments, Committee Chair Finley closed public comments.

4. ADJOURNMENT

Seeing no further business, Committee Chair Finley adjourned the meeting at 4:45 p.m.

Respectfully Submitted,

Katharine D. Wylie
Agency Administrator