

**REGIONAL ACCESS PROJECT FOUNDATION  
FINANCE/INVESTMENT COMMITTEE SPECIAL MEETING**

**APPROVED MINUTES**

Thursday, January 24, 2022 at 12:00 PM

41550 Eclectic St.

Palm Desert, CA 92260

RAP Foundation is inviting you to a scheduled Zoom meeting.

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This meeting is being conducted as a **Zoom only meeting** utilizing teleconferencing via Zoom. Reasonable accommodation: Any individual with a disability who requires reasonable accommodation to attend or participate in this meeting, please contact [mreyes@rapfoundation.org](mailto:mreyes@rapfoundation.org).

**Committee Members:** Matt Gonda – Chair, Craig Borba, Maria Blue, Mike Gialdini, Jan Pye, Bill Kroonen

**Staff:** Nora Duffy – Finance Director, Leticia De Lara - CEO

**I. CALL TO ORDER at 9:00 by M. Gonda Present: M. Gialdini, J. Pye, C. Borba, B. Kroonen joined at 9:05.  
Also Present: L. De Lara  
Absent: N. Duffy, M. Blue**

**II. PUBLIC COMMENTS: None**

**III. APPROVAL OF THE AGENDA**

Motion:	Second:	Approve:	Denial:	Abstention Names:
<b><i>C. Borba to approve the agenda, but will skip VIII. Since Financials are not available. A Special Meeting is planned for possibly next week.</i></b>	<b><i>J. Pye</i></b>	<b><i>4</i></b>	<b><i>0</i></b>	<b><i>0</i></b>

**IV. ACCEPT AND FILE MEETING MINUTES from November 15, 2021 (Attach. 1) Action Item**

*Staff Recommendation: To approve the November 15, 2021 Meeting Minutes.*

Motion:	Second:	Approve:	Denial:	Abstention Names:
<b><i>C. Borba to accept, no changes.</i></b>	<b><i>J. Pye</i></b>	<b><i>4</i></b>	<b><i>0</i></b>	<b><i>0</i></b>

**V. NOMINATION OF COMMITTEE CHAIR AND NOMINATION OF COMMITTEE VICE-CHAIR Action Item**

***Nominations for Matt to be Chair. No other nominations.***

***Motion by J. Pye and seconded by M. Gialdini to appoint M. Gonda as Chair. Yes 4 No 0 Abs. 0***

***Nomination for Craig to be Vice-Chair. No other nominations.***

***Motion by J. Pye and seconded by M. Gialdini to appoint C. Borba as Vice-Chair. Yes 4 No 0 Abs. 1 – Craig.***

***B. Kroonen joined the meeting during this discussion.***

- VI. REVIEW AND UPDATE OF RESERVE FUNDS POLICY Action Item (Attach 2)  
 a. The Board Resolution on 2022.xx requires an update as it refers to a closed account.

*Staff Recommendation: To accept the Resolution for the Reserve Funds Policy updated for January 2022.*

Motion:	Second:	Approve:	Denial:	Abstention Names:
<i>J. Pye to recommend to the Board to adopt with changes indicated.</i>	<i>B. Kroonen</i>	<i>5</i>	<i>0</i>	<i>0</i>

- VII. Adopt Resolution for Form 5500-SF for 2021 for Reporting Small Employee Benefit Plan (401k) Future Plan (Pensys) Retirement Plan Documents (Restatement Package) - Attach 3  
 This is a package we must submit every 6 years to continue with our 401k plan. It is recommended to have the forms reviewed by an attorney or tax preparer.

*Staff Recommendation: To adopt the Resolution for the Form 5500-SF for 2021 and approve the review of the documents by an attorney or CPA and authorize Lety to sign and return*

Motion:	Second:	Approve:	Denial:	Abstention Names:
<i>C. Borba to recommend to the Board to adopt as submitted.</i>	<i>B. Kroonen</i>	<i>5</i>	<i>0</i>	<i>0</i>

- VIII. FINANCIAL REVIEW OF FY22 YTD – (Attach. 4 - 9) Action Item  
 a. Review 6/30/21 thru 12/31/21 Financial reports

*Staff Recommendation: To accept the financial reports for June through December 2021*

Motion:	Second:	Approve:	Denial:	Abstention Names:

- IX. Board/Committee Member/Staff Comments - **None**
- X. Adjournment **at 9:15**– Next meeting – February 21, 2021 at 11:00am or immediately following the Executive Committee meeting.