

REGIONAL ACCESS PROJECT FOUNDATION FINANCE/INVESTMENT COMMITTEE MEETING

February 18, 2025, 10:00am or immediately following the Executive Committee meeting

41550 Eclectic St. Palm Desert, CA 92260
51625 Desert Club Dr., Ste 101, La Quinta, CA 92253

Board members must attend in person. The public may participate in person or by way of
Zoom/Teleconference:

Join Zoom Meeting: <https://us02web.zoom.us/j/87015128574>

Call-In: 1 669 900 6833 Meeting ID: 870 1512 8574

Join Zoom Meeting: This meeting will be conducted in-person and is consistent with Governor Newsom's Assembly Bill 2449, preserving AB 361 and adding two more options for hybrid meetings: "just cause" and "emergency circumstances."

Committee Members: Matt Gonda – Chair, Craig Borba Vice-Chair, Maria Meyer, Jan Pye, Bill Kroonen, Joe Hayes, and Aurora Wilson. Staff: George Holliday, Controller, Adam Lackie, Staff Accountant, and Leticia De Lara, CEO

I. CALL TO ORDER

II. APPROVAL OF THE AGENDA

Motion:	Second:	Approve:	Denial:	Abstention Names:

III. PUBLIC COMMENTS:

Any individual wishing to comment on the agenda or an item not on the agenda may do so by emailing GHolliday@RAPFoundation.org or calling in at the number above. All emailed comments must be received prior to 9:00 AM. Persons wishing to speak on general comments regarding non-agenda items will be called for at this time. Specific comments regarding agenda items will be called for during discussion of each item. Please be prepared to limit your Public Comment remarks to three (3) minutes.

IV. Accept and file meeting Minutes from January 13, 2025. ([Attach. #1](#)) - Action Item

Staff Recommendation: To approve the January 13, 2025, Finance Meeting Minutes.

Motion:	Second:	Approve:	Denial:	Abstention Names:

V. New finance committee Member – Action Item

Anyse Smith (new board member) would like to be considered as a member of the finance committee.

Motion:	Second:	Approve:	Denial:	Abstention Names:

VI. Monthly Financial Reports. ([Attach. #2](#)) - Action Item

Motion:	Second:	Approve:	Denial:	Abstention Names:

VII. Form 990 Information Returns. ([Attach. #3](#)) - Action Item

Motion:	Second:	Approve:	Denial:	Abstention Names:

VIII. Investment Policy. ([ATTACH. #4](#))

Staff recommendation: Remove IECF from accounts included in Investment accounts and add Riverside County sales tax account as it already complies with Section 53601.

Motion:	Second:	Approve:	Denial:	Abstention Names:

IX. Reserve Policy. ([Attach. #5](#)) - Action Item

Staff recommendation: Set amount for reserve fund to be six months of normal operating expenses plus funds to acquire building for the next three years.

Motion:	Second:	Approve:	Denial:	Abstention Names:

X. **Informational:**

1. Code Section 53601 ([Attach. #6](#))
2. Investment Allocation ([Attach. #7](#))
3. Reserve Calculation ([Attach. #8](#))

XI. BOARD/COMMITTEE MEMBER/STAFF COMMENTS

Marc Smith will attend March meeting to discuss and field questions on investments and economy.

XII. Adjournment – Next meeting scheduled March 17, 2025 at 10:00 AM or immediately after the Executive Committee meeting.