SIERRA KINGS
HEALTH CARE DISTRICT

FINANCE COMMITTEE MEETING MINUTES

Tuesday, September 23, 2025, 11:00AM
1120 I Street
Reedley, CA 93654

REASONABLE ACCOMMODATIONS FOR ANY INDIVIDUAL WITH A DISABILITY. Pursuant to the Rehabilitation Act of 1973 and the Americans with Disability Act of 1990, any meeting or function of the Sierra Kings Health Care District, may request assistance, by contacting the District, 1011 G. Street, Reedley, CA 93654 – telephone 559.726-2268.

BOARD MEMBERS PRESENT:	**REPRESENTATION**
Bruce Hunter	Zone 5
Susan Chapman	Zone 2

BOARD MEMBERS ABSENT:	**REPRESENTATION**
None	

BOARD STAFF PRESENT:	**TITLE**
Chinayera Black Hardaman, MPA	Chief Executive Officer
Merari Gutierrez	Program/ Finance Manager
Brooke Garcia	Executive Assistant

OTHERS PRESENT:	
Teresa Jacques via Zoom	Chief Financial Officer (contracted)

1.0 CALL TO ORDER:
The meeting was called to order at 11:00 a.m. by Finance Committee Chair Bruce Hunter.

2.0 ROLL CALL:
Present: Susan Chapman and Bruce Hunter.

3.0 CONSENT AGENDA (ACTION)
- 3.1 Consideration of the Committee Agenda
- 3.2 Consideration of Finance Committee Minutes
  - 3.2.A Regular Finance Committee Minutes for August 26, 2025

ACTION: Motion to approve the Consent Agenda as presented. M/S Chapman/Hunter. Motion passed unanimously: Hunter-aye and Chapman-aye

4.0 PUBLIC COMMENT

None

5.0 ACTION AND DISCUSSION ITEMS

5.1 Presentation of August Financial Statement

CFO Teresa Jacques presented the August financial statement to the Finance Committee. The following topics were highlighted for discussion:

Cash in Bank

Finance Committee Chair Bruce Hunter asked whether the District's cash in bank is expected to be lower in September. CFO Teresa Jacques confirmed it will be lower due to an $85,000 transfer to the Local Agency Investment Fund (LAIF) made during the month.

LAIF

CFO Teresa Jacques noted that the Local Agency Investment Fund (LAIF) distributes interest on a quarterly basis. As a result, staff accrues interest monthly, with a true-up adjustment made when the actual interest payment is received.

Year Over Year Comparison

Finance Committee Member Susan Chapman expressed surprise that expenses were lower in FY 2025, given the District's move into a new office and the addition of new utility costs. CFO Teresa Jacques explained that expenses were not significant enough to impact the overall budget noticeably since the District was well-positioned due to careful budgeting.

Sick Leave

CFO Teresa Jacques informed the Committee of a new line item added in accordance with GASB 101, a government accounting standard that requires sick leave to be recorded as a liability. Although the District's policy does not allow for sick leave rollover, the liability must still be recognized. This change aligns with California's updated sick leave law, which increased the minimum to five days as of January 2025.

ACTION: Motion to approve August Financials as presented. M/S Chapman/Hunter. Motion passed unanimously: Chapman-aye and Hunter-aye.

5.2 Consideration of New Finance Committee Packet Contents

CFO Teresa Jacques provided an update following the August Finance Committee meeting. After researching Finance Committee packets from other Hospital Districts, she found they typically include only a Profit and Loss Statement, Balance Sheet, and occasionally a Cash Flow statement. Based on this, CFO Teresa Jacques and CEO Chinayera Black decided to align the September Finance Committee packet with this format and present it to the Committee for consideration.

Finance Committee member Susan Chapman asked whether copies of legal fee invoices should be included in the packet due to the detailed information they contain. CEO Chinayera Black confirmed that legal counsel expressed concerns about including these invoices because of attorney-client privilege and suggested their removal from the packet.

Finance Committee Chair Bruce Hunter stated that he would like to continue including copies of invoices along with either a check register or journal entry to understand what is being paid.

CFO Teresa Jacques explained that the information on the invoices is reflected in the Profit and Loss statement. Regarding the check register and journal entries, it was recommended not to include them in the packet due to increasing WCAG/ADA compliance requirements, which raise costs and add complexity to posting detailed documents on the District's website. Staff assured the Finance Committee that members are welcome to review invoices, check registers, and journal entries in-office prior to meetings.

ACTION: Motion to accept the revised Finance Committee contents as presented. M/S Chapman/Hunter. Motion passed unanimously: Chapman-aye and Hunter-aye.

6.0 ANNOUNCEMENTS

None

7.0 NEXT MEETING

The next regularly scheduled meeting of the Sierra Kings Health Care District Finance Committee shall be on Tuesday, October 28, 2025.

8.0 ADJOURNMENT

ACTION Motion to adjourn meeting at 11:45a.m. Motion passed unanimously: Chapman-aye and Hunter-aye.

Respectfully submitted,

Bruce Hunter
Finance Committee Chair