



**MINUTES OF THE
ACCEL FINANCE COMMITTEE
MEETING**

Wednesday, September 04, 2024 at 1:00 PM

**LOCATION:
Teleconference**

Link:

<https://alliantinsurance.zoom.us/j/92270518855?pwd=LqVRb0ZULaP4kCNZi2ZaFRpoQXH52V.1>

Meeting ID: 922 7051 8855

Passcode: 038120

Dial: (669) 900 6833

MEMBERS PRESENT:

Andrew Guzman, City of Visalia (Joined at 1:35 PM)

Marisa Kahn, City of Santa Barbara Alternate

Oles Gordeev, City of Santa Monica

Rafaela King, City of Monterey

Samhitha Cutshaw, City of Mountain View

MEMBERS ABSENT:

None

GUESTS AND CONSULTANTS:

Conor Boughey, Alliant Insurance Services

Lorissa Huey, Alliant Insurance Services

Thomas Joyce, Alliant Insurance Services

Adam Randolph, Crowe LLP

Joe Pieksza, Crowe LLP

A. CALL TO ORDER

Oles Gordeev called the meeting to order at 1:03 PM.

B. CONSENT CALENDAR

B1. Approval of Minutes for the March 04, 2024 Finance Committee Meeting

A motion was made to approve the consent calendar.



MOTION: Oles Gordeev **SECOND:** Marisa Kahn **MOTION CARRIED**

	Andrew Guzman	Marisa Kahn	Oles Gordeev	Rafaela King	Samhitha Cutshaw
Aye		X	X	X	X
Nay					
Abstain					

C. REPORTS

C1. FINANCE COMMITTEE

C1a. ACCEL Financial Auditor Request for Proposal (RFP)

Background was provided to the Committee as to ACCEL’s history with financial auditor contracts and best practices on the frequency of financial auditor RFPs. It was decided that the best time to do an RFP would be after the expiration of the current contract with Crowe which is the 24-25 financial audit.

C1b. ACCEL 2023-24 Financial Audit Process

Crowe presented their process for the upcoming financial audit and invited the Committee to provide questions or comments. Topics covered by Crowe include their service plan and the timeline of the financial audit. The draft audit will be presented to the Committee prior to the October Board Meeting.

C1c. Review of ACCEL Policies and Procedures

The below policies and procedures were reviewed by the Committee:

- i. Accounting Guide
- ii. Finance Committee Communication
- iii. Financial Plan
- iv. Investment
- v. Obligations to ACCEL by Former Members
- vi. Target Surplus Funding

Thomas Joyce walked through the proposed redline strike-through changes with the Committee and invited comments. These changes were to the Accounting Guide and Financial Plan and included administrative changes, clarification on ACCEL’s accounting controls, a disclaimer, and clarification on the Retro Calculation.

A motion was made to make a recommendation to the Board at the October Board Meeting to adopt the proposed changes, and direct the Program Administrators to agendize.



MOTION: Marisa Kahn **SECOND:** Rafaela King **MOTION CARRIED**

	Andrew Guzman	Marisa Kahn	Oles Gordeev	Rafaela King	Samhitha Cutshaw
Aye		X	X	X	X
Nay					
Abstain					

C1d. Alliant Disclosure Presentation

Conor Boughey reported to the Finance Committee that at the October 2020 Board Meeting, the Board directed the Finance Committee to review the Disclosure Presentation annually prior to the October Board Meeting.

There were three documents that were distributed to the Committee as separate documents and handouts, 1) PowerPoint Review of Disclosure, 2) Alliant 24-25 Disclosure Packet, and 3) ACCEL 24-25 Invoices.

Action was taken to make a recommendation to the Board to receive and file the report, and direct the Program Administrators to give a condensed, high level summary of this information at the October Board Meeting. Andrew Guzman would further review the items to report to the Program Administrators and Board if there are any issues.

MOTION: Oles Gordeev **SECOND:** Rafaela King **MOTION CARRIED**

	Andrew Guzman	Marisa Kahn	Oles Gordeev	Rafaela King	Samhitha Cutshaw
Aye	X	X	X	X	X
Nay					
Abstain					

D. PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

Oles Gordeev adjourned the meeting at 1:54 PM.