**MINUTES OF THE**

**MBASIA BOARD OF DIRECTORS TELECONFERENCE**

**Wednesday, October 5, 2011 at 9:30 A.M.**

**Primary Teleconference Location:**

**San Francisco, CA**

**MEMBERS PRESENT**

Jaime Goldstein, City of Capitola

Daniel Dawson, City of Del Rey Oaks

Mike Compton, City of Greenfield

Michael Powers, City of King City

Steve Matarazzo, City of Sand City

Adela Gonzalez, City of Soledad

Ezequiel Vega, City of Soledad

Steve Ando, City of Scotts Valley

**MEMBERS ABSENT**

Rene Mendez, City of Gonzales

Robert Galvan, City of Hollister

Kathy McFall, City of Marina

**GUESTS AND CONSULTANTS**

Conor Boughey, Alliant Insurance Services

Monica Sandbergen-Izo, Alliant Insurance Services

Michael Simmons, Alliant Insurance Services

**A. CALL TO ORDER**

Daniel Dawson called the meeting to order at 9:33 a.m.

**B. CONSENT CALENDAR**

-None-

**C. ORAL COMMUNICATIONS & PUBLIC COMMENTS**

There were no public comments.

**D. BOARD OF DIRECTORS**

**D1. Approval of MBASIA’s FY 09-10 Financial Audit**

It was noted that the Agenda lists the Fiscal Year as 2010-2011 for the audit but it should read 2009-2010 as the FY.

Before the motion was made to receive and file the audit, Ezequiel Vega of the City of Soledad pointed out the change in net assets on page 3 of the audit for 2010 and wanted to know if this significant change is common. Steve Ando advised that the decrease in net assets had to do with the Actuarial Study. Mr. Vega also pointed out that the term “enterprise method of accounting” listed on page 4 of the point is not an accurate accounting term.

A motion was made to receive and file the Financial Audit.

**MOTION**: Jaime Goldstein **SECOND**: Michael Powers **MOTION CARRIED**

**E. CORRESPONDENCE/INFORMATION**

None

**F. GENERAL RISK MANAGEMENT ISSUES**

None

Daniel Dawson adjourned the meeting at 9:51 a.m.