

**CALIFORNIA AVOCADO COMMISSION
FINANCE COMMITTEE MINUTES
OCTOBER 8, 2019**

A meeting of the Finance Committee of the California Avocado Commission (CAC) was held on Tuesday, October 8, 2019 at 3:10 pm at the CAC Corporate Office in Irvine, CA with the following people present:

MEMBERS PRESENT

Robert Grether, Chairman
Salvador Dominguez
John Lamb, CAC Chairman
Ed McFadden

MEMBERS ABSENT

Jason Cole

STAFF PRESENT

Monica Arnett
April Aymami
Tom Bellamore
Zac Benedict
Ken Melban
Tim Spann

GUESTS PRESENT

Katie Cook, USDA
Andrea Ricci, USDA

Item #1: CALL TO ORDER

Finance Committee Chairman Robert Grether called the meeting to order at 3:10 pm with a quorum present.

Item #2: PUBLIC COMMENT

None.

Item #3: MINUTES

The Committee reviewed and approved the following minutes:

MOTION: *The Finance Committee approves the August 14, 2019 Finance Committee Meeting Minutes as presented. (Dominguez/McFaden) Unanimous*

MOTION 19-10-8-1

Item #4A: 2018-19 FINANCIAL UPDATES

The Committee reviewed the 2018-19 Financial Statements as included in the August 14, 2019 Finance Committee Packet. Monica Arnett called the Finance Committee's attention to a strong cash position and higher than anticipated revenue for the 2018-19 fiscal year due to a higher than projected total crop volume and value. Ms. Arnett noted that there was not anticipated to be any unspent funds returned to ending reserves due to the already lean 2018-19 fiscal year budget.

The 2018-19 Financial Update Packet is attached to the permanent copy of these Minutes as identified as Exhibit A.



CALIFORNIA AVOCADO COMMISSION
AB 2720 Roll Call Vote Tally Summary

To be attached to the Meeting Minutes

Meeting Name: <i>California Avocado Commission Finance Committee Meeting</i>	Meeting Location: <i>CAC Corporate Office, 12 Mauchly Ste L, Irvine, CA 92618</i>	Meeting Date: <i>October 8, 2019</i>
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Attendees Who Voted	<u>MOTION</u> <u>19-10-8-1</u>	<u>MOTION</u> <u>19-10-8-2</u>	<u>MOTION</u> <u>19-10-8-3</u>
Salvador Dominguez	Yea	Yea	Yea
Robert Grether	Yea	Yea	Yea
Ed McFadden	Yea	Yea	Yea
Outcome	Unanimous	Unanimous	Unanimous