



Finance Committee Meeting Minutes

Thursday, January 15, 2026

Location: Zoom

Committee Members:

Joseph Niedringhaus, Chairman (via Zoom)
Michael Rudolph, Vice Chairman (via Zoom)
Dr. Laura Kodres (via Zoom)
Julie Vietor (via Zoom)
Cathy Ravano (via Zoom)
Alan Pontius (via Zoom)

Liaisons:

Don Koenes, Board Treasurer (via Zoom)
Jay Wertheim, Board Vice Treasurer (via Zoom)
Justin Malley, Director of Finance and Accounting (via Zoom)
Nicole Bouteiller, Controller (via Zoom)

Guests

Matt Baner, Workers Comp (via Zoom)
Jason Hajduk, Director of Administrative Services (via Zoom)

1. Call to Order / Quorum Call

The meeting was called to order at 2:04 pm PST with all (6) committee members present, constituting a quorum.

2. Approval of Prior Meeting Minutes

The minutes from the December 18, 2025 meeting were approved as presented.

3. Member Comments

Committee Chair opened member comments. There were no member comments.

4. Overview of a Captive Insurance Organization

The committee heard a presentation by insurance company representatives pertaining to potential benefits and opportunities of establishing a captive insurance company. Following a discussion, it was agreed that further study is warranted to analyze various options.

5. Election of Officers for 2026

Per policy, officers of the Finance Committee are elected in January to serve a 1-year term.



It was felt by the committee members that Mr. Niedringhaus and Mr. Rudolph should continue in the respective roles for the 2026 year to provide continuity for the committee. Subsequently, Mr. Niedringhaus was nominated for Chairman and Mr. Rudolph was nominated for Vice Chairman.

A motion was made by Ms. Kodres and seconded by Ms. Vietor to approve both nominees for their respective positions. The motion was unanimously approved by a vote of 5-0 with Mr. Niedringhaus and Mr. Rudolph abstaining for their respective nominations.

6. Financial Review for December 2025

After a discussion, it was agreed by the Finance Committee and Finance Administration to defer the review of financial information until statements were available from staff, tentatively slated for January 26.

7. Next Monthly Meeting

The next monthly committee meeting is scheduled for February 19, 2026, at 2:00 pm PST.

8. Adjournment

The meeting was adjourned at 4:18 pm PST with a motion by Mr. Pontius and seconded by Ms. Ravano with unanimous approval.