

Minutes of the Compensation & Governance Committee Meeting
of

The Natomas Basin Conservancy

November 29, 2021

Offices of the Natomas Basin Conservancy

2150 River Plaza Drive, Suite 460

Sacramento, CA

4:00 p.m.

**COMMITTEE
MEMBERS
PRESENT:**

Chandra Chilmakuri
 Steve Cohn

= attended
 = did not attend

STAFF PRESENT:

John Roberts, Jennifer Skupic, Kim Burns and Yvonne Melkonian

OTHERS PRESENT:

CALL TO ORDER

Chilmakuri called the meeting to order at 4:04 p.m., noting a quorum was present.

PUBLIC COMMENT

There was no public comment.

ACTION

Approval of Minutes. Chilmakuri requested approval of the minutes of the September 27, 2021, Compensation & Governance Committee meeting.

On a motion by Cohn and a second by Chilmakuri, the committee approved by unanimous vote the minutes of the September 27, 2021, Compensation & Governance Committee.

Committee members

Chandra Chilmakuri
 Steve Cohn

Vote symbols

= "aye" vote
 = "no" vote
 = not present
◆ = abstain or recuse

Proposed changes to the Internal Financial Controls Policy. The Conservancy's Internal Financial Controls Policy was presented for committee review. The Board recently changed the Executive Director's check signing authority from \$10,000 to \$25,000. There was one other place in this policy with the same \$10,000 limit with regards to contract signing authority. Staff sought clarification from the Committee as to the Board's intention.

This item requested the Committee recommend Board approval on the Executive Director's new contract signing authority (limit to \$25,000) to conform with the Board's action at its October 6, 2021, Board meeting with regards to the check signing authority of \$25,000. Other clean up proposed changes were included.

The Committee concluded a contracts summary included in the financial statements would work, to keep the Board informed of the contracts signed by the Executive Director.

On a motion by Cohn and a second by Chilmakuri, the committee, by unanimous vote, agreed to recommend the full Board of Directors approve adjusting the Executive Director's contract signing authority from \$10,000 to \$25,000, with a contracts summary to be included in the financial statements.

Committee members

- Chandra Chilmakuri
- Steve Cohn

Vote symbols

- = "aye" vote
- = "no" vote
- = not present
- ◆ = abstain or recuse

ADJOURNMENT

On a motion by Cohn and a second by Chilmakuri, the committee by unanimous vote adjourned the meeting of the Compensation & Governance Committee at 4:27 p.m.

Committee members

- Chandra Chilmakuri
- Steve Cohn

Vote symbols

- = "aye" vote
- = "no" vote
- = not present
- ◆ = abstain or recuse

ATTEST:

Committee member

Date