



California Dental Association
800.232.7645 cda.org

Minutes of the CDA Finance Committee Meeting

Virtual Meeting
February 23, 2024

Welcome and Call to Order

1. Call to Order: Chair Dr. Scott Kim called the meeting of the CDA Finance Committee to order at 9:01a.m.
2. Establishment of Quorum: Chair Dr. Scott Kim determined that a quorum was present. See attendance sheet (attached).
3. Approval of the Agenda: The agenda was approved as presented.

Consent Agenda

Regular Business

1. Committee Roles & Responsibilities Overview: Kevin Roach, CDA Chief Financial Officer gave an overview of the roles and responsibilities of the committee.
2. Election of Vice Chair: The committee discussed the recommendation regarding the assignment of the Vice Chair for the CDA Finance Committee for 2024 and adopted the following resolution:
 - Resolved, that Benson Wong, DDS perform the role of Vice Chair for the CDA Finance Committee for 2024.
3. Investment Management Report: Nitin Chhabra and Steven DeSouza with SLC Management reviewed the investment report as of December 31, 2023 in detail with the committee.
4. Endorsed Services Update: Megan Piedal, CDA Director, Sales & Business Development updated the committee on the CDA Endorsed Services including the current service vendors, partnership commitments and marketing strategies.
5. IT Update: Praneeth Narayana, CDA Sr. Director, IT Infrastructure & Enterprise and Leslie O'Neill, CDA VP, Events & Digital Products updated the committee on the current projects within the IT department.
6. AMS Implementation Funding: Leslie O'Neil, VP, Events & Digital Products provided the committed with an update on the Fonteva Project. The committee is asked to approve the following action:
 - Resolved, that the funding of \$400,000 for the AMS Implementation Project, to continue the association management system implementation project for CDA and the 32 California dental societies be allocated from the strategic fund pending approval from the CDA Board of Directors.
 - Motion approved unanimously.
7. Unaudited Financial Statements as of December 31, 2023 – CDA & Subsidiaries: The committee reviewed the unaudited financial statements for CDA and subsidiaries as of December 31, 2023 in detail.
8. Financial Statements as of December 31, 2023 – PAC: The committee reviewed the Political Action Committee (PAC) financial statements as of December 31, 2023 in detail.
9. Stabilization Fund Update: The committee received an update regarding the Stabilization Fund.
10. Funding Allocation for the 2024 CAPP Membership Dues: The committee discussed the recommendation regarding the funding allocation for the 2024 CAPP Membership Dues and adopted the following resolution:
 - Allocate the CDA board-approved funding of \$85,000 for the 2024 CAPP membership dues from the Issues fund.
11. Funding Allocation for the Funding Related to Delta Dental: CLOSED SESSION.
12. Funding Allocation for the Funding Related to the HOD Reference Committee Hearings: The committee discussed the recommendation regarding the funding allocation for the HOD Reference Committee Hearings and adopted the following resolution:
 - Allocate the CDA board-approved funding of \$37,500 to cover expenses for the 2024 in-person reference committee hearings from the Strategic Fund.

13. Funding Allocation for the Funding Related to the Proposition 1 Support: The committee discussed the recommendation regarding the funding allocation for the Proposition 1 Support and adopted the following resolution:

- Allocate the CDA board-approved funding of 100,000 to support the Proposition 1 campaign from the from the Issues Fund.

Pulled From Consent

New Business


Closed Session

1. Funding Allocation for the Funding Related to Delta Dental: Strategic Fund.

Information Only

1. Investment Policy Compliance Letter – CDA: The committee received the updated Quarterly Investment Policy Compliance Letter for CDA as of December 31, 2023 from investment managers, Sun Life Capital Management (SLC Management).
2. Investment Policy Compliance Letter – CDA HCI: The committee received the updated Quarterly Investment Policy Compliance Letter for CDA Holding Company, Inc. as of December 31, 2023 from investment managers, Sun Life Capital Management (SLC Management).
3. 2024 IRS Mileage

Adjournment: The CDA Finance Committee meeting adjourned at 12:00p.m.

DocuSigned by:

 07A34847734B490...

Scott Kim, DDS

5/23/2024

Date Signed

05/10/2024

Date Approved

Attendance Sheet – February 23, 2024 (Absences reflected by strikethrough)

Members	
Dr. Scott Kim, chair	Dr. Carliza Marcos
Dr. Wallace Bellamy	Dr. Joan Otomo-Corgel
Dr. Robert Hanlon	Dr. Benson Wong
Guests	
Dr. Max Martinez (Incoming President-Elect)	
Presenters	
Nitin Chhabra, SLC Management (Partial)	Steven DeSouza, SLC Management (Partial)
Staff	
Peter DuBois, CDA Executive Director (Partial)	Kevin Roach, CDA Chief Financial Officer
Leslie O'Neil, CDA VP, Events & Digital Products (Partial)	Alexis Rodier, CDA Executive Assistant
Megan Piedal, CDA Director, Sales & Business Development (Partial)	Heidi Stevens, CDA VP, Finance