



California Dental Association
800.232.7645 cda.org

Minutes of the CDA Finance Committee Meeting

Virtual Meeting
September 15, 2023

Welcome and Call to Order

1. Call to Order: Chair Dr. Steven Kend called the meeting of the CDA Finance Committee to order at 8:32 a.m.
2. Establishment of Quorum: Chair Dr. Steven Kend determined that a quorum was present. See attendance sheet (attached).
3. Approval of the Agenda: The agenda was approved as presented.

Consent Agenda: The CDA Finance Committee adopted the following item(s) on consent:

1. Minutes – July 14, 2023
2. Minutes – August 7, 2023

Regular Business

1. Investment Management Report: Nitin Chhabra and Steven DeSouza with SLC Management (formerly Prime Advisors, Inc.) reviewed the investment report, recent banking and commercial real estate events as of August 31, 2023 in detail with the committee.
2. 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.
3. IT Update: The committee received an update on various aspects of the IT department within the organization.
4. AMS Implementation Project Update: Leslie O'Neill updated the committee on the status of the AMS Implementation Project.
5. Financial Statements as of August 31, 2023 – CDA & Subsidiaries: The committee reviewed the CDA consolidated financial statements as of August 31, 2023 in detail.
6. Financial Statements as of August 31, 2023 – PAC: The committee reviewed the Political Action Committee (PAC) financial statements as of August 31, 2023 in detail.
7. 2022 Audited Financial Statements – CDA PAC: The committee reviewed the 2022 Audit Report and Audited Financial Statements for the Political Action Committee (PAC).
8. 2022 Audited Financial Statements – CDA 401(k): The committee reviewed the 2022 Audit Report and Audited Financial Statements for the CDA 401(k).
9. Stabilization Fund Update: The committee received an update regarding the Stabilization Fund.
10. Funding Allocation for Response to Hawaii Wildfires: The committee discussed the recommendation regarding the funding allocation for the Response to Hawaii Wildfires and adopted the following resolution:
 - Resolved, that the CDA board-approved donation of \$10,000 to assist the Hawaii Dental Association Foundation with relief and recovery efforts following the 2023 Hawaii wildfires come from the strategic fund.
 - i. Motion approved unanimously.
11. Funding Allocation for Leadership Discovery Program: The committee discussed the recommendation regarding the funding allocation for the Leadership Discovery Program and adopted the following resolution:
 - Resolved, that the CDA board-approved funding of up to \$5,000 to cover expenses related to the leadership discovery program through 2024 from the strategic fund.
 - i. Motion approved unanimously.
12. 2024 Budget Discussion Update: The committee received an update on the 2024 Budget.
13. CDA Reserves Discussion: The committee received an update on the CDA Reserves.

Pulled From Consent

New Business

1. Establishment of CDA Dues: The committee discussed the recommendation regarding the funding allocation for the Establishment of CDA Dues and adopted the following resolution:
 - Approve a \$100 dues increase for the year 2024.
 - i. Motion approved unanimously.

Closed Session

Information Only

Adjournment: The CDA Finance Committee meeting adjourned at 12:07p.m.

DocuSigned by:

Scott Kim, DDS

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Scott Kim, DDS

2/29/2024

Date Signed

02/23/2024

Date Approved

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Attendance Sheet – Date (Absences reflected by strikethrough)

Members	
Dr. Steven Kend, chair	Dr. Carliza Marcos
Dr. John Blake	Dr. Joan Otomo-Corgel
Dr. Scott Kim	Dr. Benson Wong
Guests	
Nitin Chhabra, SLC Management	Steven DeSouza, SLC Management
Presenters	
None	
Staff	
Peter DuBois, CDA Executive Director	Kevin Roach, CDA Chief Financial Officer
Praneeth Narayana, CDA Sr. Director, IT Infrastructure & Enterprise	Alexis Rodier, CDA Executive Assistant
Leslie O’Neill, CDA Sr. Director, Strategic IT & Program Management	Heidi Stevens, CDA VP of Finance
Megan Piedal, CDA Director, Sales & Business Development	