



Oregon

STATE BOARD OF EXAMINERS
FOR ENGINEERING &
LAND SURVEYING

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FINANCE COMMITTEE

Minutes of Meeting
August 12, 2016

Members present:

Jason Kent, Chair
Ken Hoffine
Amin Wahab
Oscar Zuniga

Staff present:

Mari Lopez, Administrator
Jenn Gilbert, Executive Assistant
Bailey Weissenfels, Registration Specialist

Others present:

Katharine Lozano, Assistant Attorney General (by telephone)

The meeting of the Finance Committee (FC) was called to order at 10:20 a.m. in the OSBEELS Conference Room at 670 Hawthorne Avenue SE, Suite 220, Salem, OR 97301.

Public Comment

There was no comment.

Unfinished Business

Investment of funds

The Committee discussed various investment options based on responses obtained from other semi-independent board administrators. The responses showed options that included certificates of deposits (CDs) and money market accounts with various financial institutions. It was noted that CDs were common and that money market funds were not currently gaining any interest. One board administrator noted that the fees were higher than the interest gained. To further assist the Committee in a direction to take with the OSBEELS funds, staff was directed to request representatives from US Bank to discuss the investment options available during the October meeting that will be scheduled for 10:00 a.m. on Friday, October 14, 2016. There was no further discussion.

New Business

Request for a refund – Kateeb, Mo

A request for a refund was received from Mo Kateeb along with his notification of withdrawing his application for licensure for registration. Ms. Weissenfels provided the Committee with the information contained in Mr. Kateeb's file. The Committee discussed that the review of the application was completed and the costs were incurred by the Board, therefore a denial is consistent with Oregon Administrative Rule (OAR) 820-080-0005. It was moved and seconded

(Kent/Zuniga) to deny the request for a refund for Mr. Kateeb. The motion passed unanimously. There was no further discussion.

Review of Financial Information

Statement of Net Assets

Profit & Loss Budget Overview

The Committee reviewed and briefly discussed the financial information provided. It was noted that the Board anticipated less income than expenses for the 2015 -2017 biennium. Adding to the deficit is the change in administration of examinations. Ms. Lopez stated with the passing of Senate Bill 297-A, the financial effect was unknown; similar to previous examination changes the Board has experienced. To assist the members in further analysis of the Board's financial situation, staff was directed to provide the budget overviews for the past 24 months. There was no further discussion.

The meeting adjourned at 10:48 a.m.