

## MINTUES OF THE JANUARY 29, 2026 BOARD OF DIRECTORS SPECIAL MEETING

A special meeting of the Board of Directors was held via teleconference on January 29, 2026.

### VOTING MEMBERS PRESENT:

Downey	James McQueen
El Monte	Rigoberto Gutierrez <i>(joined during item 5.A.)</i>
Fullerton	Veronica Gutierrez
	Christine Pilapil
Glendora	Rita Wendling
Huntington Park	Eduardo Sarmiento
Inglewood	Debra Carter
Lynwood	Yolanda Delgadillo
San Fernando	Sergio Ibarra
	Kanika Kith
Santa Ana	Luisa Najera

### MEMBERS ABSENT:

Bell  
El Segundo  
South Gate

### OTHERS PRESENT:

Eide Bailly, LLP	Jessica Andersen
	Brent Mason
Johnson Schachter & Lewis APLC	Kellie Murphy
Sedgwick	Marina Acosta
	Min Su
	Ramon Hernandez

### 1. CALL TO ORDER

President Sergio Ibarra called the meeting to order at 11:02 a.m.

### 2. ESTABLISHMENT OF QUORUM/INTRODUCTIONS

Roll call was taken, and a quorum was established.

### 3. PUBLIC COMMENTS

None.

#### 4. APPROVAL OF AGENDA AS POSTED OR AMENDED

*Motion by Eduardo Sarmiento (Huntington Park), seconded by Rita Wendling (Glendora), to approve the agenda as posted. Motion passed unanimously via roll call vote.*

#### 5. OPEN SESSION

##### A. Eide Bailly Financial Services Agreement

Marina Acosta, Deputy Executive Director, reported ICRMA's agreement with Eide Bailly for financial management services expired on June 30, 2025. She explained negotiations for a new agreement were delayed due to legal review and administrative transitions, which required four temporary contract extensions to avoid disruption of services. The final extension expires January 31, 2026.

Ms. Acosta noted that at the December 11, 2025, Board meeting, the Board declined to approve the proposed agreement due to concerns regarding the indemnification and liability provisions. The Board directed staff to continue negotiations and to schedule a special meeting if sufficient progress was not achieved. Although some progress was made, it did not fully address the Board's concerns; therefore, a special meeting was convened to review the revised language. Since then, staff worked with Board Counsel, Kellie Murphy, and with Eide Bailly's legal counsel to finalize revisions, including additional protective carve-outs. Board Counsel reviewed and approved the revised provisions.

A Board member asked for clarification regarding the indemnification and liability provisions. Staff and Board Counsel responded by summarizing the negotiated revisions, noting the additional limitations and carve-outs align with prior Board direction and offer appropriate protections for ICRMA. Staff also indicated the proposed contract term would extend through June 30, 2028, and confirmed existing financial and internal controls mitigate potential data security risks.

Questions were also raised regarding the technology fee referenced in the proposed agreement. Brent Mason, serving as ICRMA's Finance Director through Eide Bailly, explained that the fee is incorporated into the annual base fee and is not an additional charge. He noted that the technology fee reflects the firm's internal revenue allocation and cost recovery methodology. Staff also reviewed the proposed year-to-year fee increases of approximately 6%.

*Motion by Veronica Gutierrez (Fullerton), seconded by Rigoberto Gutierrez (El Monte), to approve the Eide Bailly financial services agreement. Motion passed unanimously via roll call vote.*

#### 6. CLOSING COMMENTS

President Ibarra reminded members of ICRMA's insurance renewals which are now underway and are to be completed by February 6, 2026.

7. ADJOURNMENT

President Ibarra adjourned the meeting at 11:22 a.m.