



**FINANCE AND BUDGET COMMISSION
REGULAR MEETING
MINUTES
Monday October 12, 2020**

1. Call to Order & Roll Call

Members Present: *Chair- Michelle Weiss, Vice-Chair – Donna Neville, Ezra Beeman, Donna Neville, Douglas Buzbee, Ray Salomon, Gurkern Sufi, David Sandino (Alternate)*

Council Liaisons: *Dan Carson, Gloria Partida*

Others Present: *Elena Adair – Finance Director; Pam Day – Financial Services Manager; Kiran Sanghera – Financial Analyst*

Chair Michelle Weiss called the meeting to order at 6:32pm.

2. Approval of Agenda

Salomon moved, seconded by Neville, approval of the agenda. Motion passed by the following vote:

Ayes: Beeman, Buzbee, Jacobs, Neville, Salomon, Sufi, Weiss.

3. Brief Announcements from Staff, Commissioners, and Liaisons

4. Public Comment

5. Consent Calendar

A. Approval of September 14, 2020 Minutes

Salomon moved, seconded by Jacobs, approval of the September 14, 2020 minutes. Motion passed by the following vote:

Ayes: Beeman, Buzbee, Jacobs, Neville, Salomon, Sufi, Weiss.

6. Regular Items

A. FY19/20 Revenue Update

(50 minutes)

Part a: Thomas Adams from Avenu Insights provided a background and analysis for sales tax at City, Regional, and State Level.

Public Comment:

Matt Williams: Would like to see FY2020: Actual and based on trends of first 3 quarters. FY 2020 Projected and FY 2020 Actual.

*Part b: Elena Adair provided an update on FY19/20 major revenues sources
Public Comment:*

Matt Williams- Where in the revenue that has been recognized shown in the revenue chart? Isolate the COVID-19 impacts. See the very specific impact of COVID-19. It is very important to have revenues, costs, and bottom line fund balance. Provide cash flow analysis. Saved money by eliminating services. Where service levels have declined so people can see what the impact is on their lives.

- B.** Update on Committee Proposal related to early payment of OPEB and Pension liabilities from specified enterprise funds. (15 minutes)
Finance Director Elena Adair provided a brief update on the status of the proposal received from the Fund Balance and Revenue Sub Committee at the July 13th, 2020 meeting. The commission also received advice from the city attorney, indicating that the committee's recommendation can be done lawfully, as long as the City properly accounts for the payments. Finance Director Adair indicated that it would be necessary to hire an actuary to perform the necessary calculations, and Commissioner Salomon requested the documents from City staff that are used to perform the OPEB/Pension liability calculations.

Commission and Staff Communications

Each subcommittee provided an update on their work plans or status of work plans

A. Subcommittee Reports

- Public Safety (Commissioners Salomon, Sandino and Weiss)
- Parks, Community Services, Public Works, Capital Improvement (Commissioners Beeman, Sufi and Weiss)
- Administration, Information and Communications (Commissioners Weiss and Jacobs)
- Fund Balance, Debt, Revenues (Commissioners Neville, Salomon and Sufi)
- Community Development, General Plan Update / DPAC (Commissioners Beeman, Buzbee and Sandino)

Public Comment:

Matt Williams: Really good idea and I support it 120%.

8. Adjourn

Jacobs moved, seconded by Buzbee to adjourn the meeting. The meeting adjourned at 8:46 pm.