

**MINUTES – CITIZENS OVERSIGHT/FINANCE ADVISORY COMMITTEE
REGULAR MEETING – OCTOBER 17, 2017
VETERANS MEMORIAL HALL – 3:30 P.M.**

MEMBERS PRESENT: Barbara Spagnola Chairperson
 Bart Beckman Member
 David Betonte Member
 Walter Heath Member
 Dawn Addis Member

STAFF PRESENT: Martin Lomeli Interim City Manager
 Monique Lomeli Account Clerk

ESTABLISH A QUORUM AND CALL TO ORDER

https://youtu.be/G5NS0_Fm2bI?t=43s

A quorum was established with 6 members present and the meeting was called to order at 3:30 p.m.

ANNOUNCEMENTS

https://youtu.be/G5NS0_Fm2bI?t=1m8s

Member Heath provided information regarding the Morro Bay Surfboard Art Festival.

PUBLIC COMMENT PERIOD

https://youtu.be/G5NS0_Fm2bI?t=2m12s

No public comment.

A. CONSENT CALENDAR

1. APPROVAL OF MINUTES FOR THE MAY 17, 2017, REGULAR CITIZENS OVERSIGHT/FINANCE ADVISORY COMMITTEE MEETING

https://youtu.be/G5NS0_Fm2bI?t=2m18s

Page 1, Heading: “VETERAN’S MEMORIAL HALL – 3:30-15 P.M.”

MOTION: Member Addis moved to approve the CFAC meeting minutes of May 17, 2017. Member Betonte seconded and motion carried 6-0.

B. BUSINESS ITEMS

1. BRIEF FINANCE DEPARTMENT UPDATE – STAFFING

https://youtu.be/G5NS0_Fm2bI?t=3m20s

Interim City Manager Lomeli presented a brief update on the appointment of the new Finance Director Jennifer Callaway and the ongoing recruitment of a new Utilities Account Clerk.

2. UPDATE FROM SUBCOMMITTEE – REVIEW OF JUNE 30, 2016
COMPREHENSIVE ANNUAL FINANCIAL REPORT

https://youtu.be/G5NS0_Fm2bI?t=6m19s

Chairperson Spagnola provided a brief history of the CAFR subcommittee.

Member Martin provided an overview of the subcommittee’s memorandum to the City Council, containing suggestions for future CAFR improvements.

There was a discussion regarding the benefits of completing a Comprehensive Annual Financial Report.

MOTION: Member Addis moved to transmit the memorandum to the City Council as presented. Member Heath seconded and motion carried 6-0.

3. REVIEW OF FY 2016/17 UNAUDITED TRANSACTIONS FROM THE
COLLECTION OF THE GENERAL PURPOSE LOCAL SALES TAX,
COMMONLY KNOWN AS “MEASURE Q”

https://youtu.be/G5NS0_Fm2bI?t=20m59s

There was a discussion regarding the unaudited transactions of Measure Q funds.

Interim City Manager Lomeli suggested the Committee prepare to present and discuss any inquiries regarding Measure Q funds at a future meeting.

4. REVIEW OF FY 2016/17 CARRYOVER AND UNALLOCATED CASH FROM
THE COLLECTION OF THE GENERAL PURPOSE LOCAL SALES TAX,
COMMONLY KNOWN AS “MEASURE Q”

https://youtu.be/G5NS0_Fm2bI?t=37m3s

The Committee briefly discussed the carryover and unallocated cash from Measure Q.

5. SELECTION OF VICE-CHAIR

https://youtu.be/G5NS0_Fm2bI?t=40m8s

MOTION: Member Betonte moved to nominate Member Martin as Vice-Chair of the Citizens Finance Advisory Committee. Member Heath seconded and motion carried 6-0.

6. FUTURE AGENDA ITEMS

https://youtu.be/G5NS0_Fm2bI?t=41m56s

There was a discussion regarding the accessibility of the budget documents online.

Chairperson Spagnola suggested the subcommittee prepare a list of recommendations for staff and prepare to discuss the item at a future meeting.

C. SCHEDULE NEXT MEETING

By consensus the Committee agreed to cancel the next Regular Meeting of the Citizen's Advisory Committee scheduled for November 21, 2017 and schedule a Special Meeting for November 28, 2017.

D. ADJOURNMENT

The meeting adjourned at 4:35 p.m.

Recorded by:
Monique Lomeli