

**MINUTES – CITIZENS OVERSIGHT/ FINANCE
ADVISORY COMMITTEE
REGULAR MEETING – SEPTEMBER 18, 2018
VETERANS MEMORIAL HALL – 3:30 P.M.**

MEMBERS PRESENT:	Barbara Spagnola	Chair
	John Martin	Vice-Chair
	Dawn Addis	Member
	John Erwin	Member
	Walter Heath	Member
MEMBERS ABSENT:	Bart Beckman	Member
	David Betonte	Member
STAFF PRESENT:	Jennifer Callaway	Finance Director
	Valerie Webb	Senior Accounting Technician

ESTABLISH A QUORUM AND CALL TO ORDER

Chair Spagnola called the meeting to order at 3:30 p.m., with 5 members present.

COMMITTEE MEMBERS ANNOUNCEMENTS & PRESENTATIONS

<https://youtu.be/VG5nXc24OGc?t=1m43s>

None.

PUBLIC COMMENT PERIOD

<https://youtu.be/VG5nXc24OGc?t=1m53s>

None.

A. CONSENT CALENDAR

1. APPROVAL OF MINUTES FOR THE AUGUST 21, 2018, CITIZENS OVERSIGHT/FINANCE ADVISORY COMMITTEE MEETING

<https://youtu.be/VG5nXc24OGc?t=2m16s>

MOTION: Member Martin moved to approve A-1 as submitted. The motion was seconded by Member Heath and carried 5-0.

B. BUSINESS ITEMS

1. BRIEF FINANCE UPDATE, (Finance Director)
<https://youtu.be/VG5nXc24OGc?t=3m1s>
Staff is working diligently on year end closing to prepare for the audit next month. The purchase order system is partially deployed and working well so far.
2. 4th QUARTER INVESTMENT REPORT PERIOD ENDING JUNE 30, 2018 FOR FISCAL YEAR 2017/18, (Finance Director)
<https://youtu.be/VG5nXc24OGc?t=5m57s>

Committee received the fourth quarter investment report (period ending June 30, 2018) for Fiscal Year 2017/18. An updated investment policy is scheduled to be presented to council on March 26, 2019.

3. RECEIVE REPORT REGARDING FISCAL EMERGENCY PLAN ECONOMIC TRIGGERS

<https://youtu.be/VG5nXc24OGc?t=20m7s>

The fiscal emergency plan is intended to provide short term mitigation strategies in the event of a fiscal emergency in the city. The five economic triggers recommended are as follows: natural disaster, human caused disaster, state takeaway, large unexpected cost, and revenue shortfalls. The committee had a consensus on these economic triggers and the overall intent of the fiscal emergency plan.

4. FY 2018/19 BUDGET BRIEF, (Finance Director)

<https://youtu.be/VG5nXc24OGc?t=1h4m2s>

Continuation of the discussion on the budget brief document. For this draft, Finance Director Callaway took many of the suggestions from the Committee including an added glossary of terms on the back. Will revise again with the additional feedback and return next meeting.

5. FUTURE AGENDA ITEMS

<https://youtu.be/VG5nXc24OGc?t=1h24m26s>

Measure Q Review (November)
Mitigation Measures for Fiscal Emergency Response Plan
Budget Brochure continuation

ANNOUNCEMENT

<https://youtu.be/VG5nXc24OGc?t=1h29m10s>

Dawn Addis mentioned the city council candidate forum on September 24, 2018 from 6-8 p.m. in the Community Center. The public is encouraged to attend and ask questions.

C. SCHEDULE NEXT MEETING

The next Regular Meeting of the Citizens Finance Advisory Committee is scheduled for Tuesday, October 16, 2018.

D. ADJOURNMENT

The meeting adjourned at 5:00 p.m.

Recorded by:
Valerie Webb