

**MINUTES – CITIZENS OVERSIGHT/ FINANCE
ADVISORY COMMITTEE
REGULAR MEETING – NOVEMBER 19, 2019
VETERANS MEMORIAL HALL – 3:30 P.M.**

MEMBERS PRESENT:	Barbara Spagnola	Chair
	John Martin	Vice-Chair
	Homer Alexander	Member
	Bart Beckman	Member
	Bill Bowes	Member
NOT PRESENT:	David Betonte	Member
	Lois Johnson	Member
STAFF PRESENT:	Jennifer Callaway	Finance Director
	Sandy Martin	Budget/Account Manager
	Tracy McConnell	Account Clerk III

ESTABLISH A QUORUM AND CALL TO ORDER

Chair Spagnola called the meeting to order at 3:30 p.m., with 5 members present. Members Betonte and Johnson were absent.

MOMENT OF SILENCE
PLEDGE OF ALLEGIANCE
COMMITTEE MEMBERS ANNOUNCEMENTS & PRESENTATIONS
No announcements were made.

STAFF ANNOUNCEMENTS
No announcements were made.

PUBLIC COMMENT PERIOD
No public comments were made.

A. CONSENT CALENDAR

1. APPROVAL OF MINUTES FOR THE OCTOBER 15, 2019 CITIZENS OVERSIGHT/FINANCE ADVISORY COMMITTEE MEETING.
<https://youtu.be/y2NhAjkDt9Q?t=1m37s>

MOTION: Member Bowes moved to approve A-1. Member Martin seconded. Motion carried 5 – 0 – 2 with Members Betonte and Johnson absent.

B. BUSINESS ITEMS

1. RECEIVE FISCAL YEAR 2019/20 BUDGET UPDATE AND STATUS REPORT; (FINANCE DIRECTOR)
<https://youtu.be/y2NhAjkDt9Q?t=4m14s>

Finance Director Callaway made a brief presentation and answered committee member questions.

Public Comment:

Barry Brannen, Citizen of Morro Bay, expressed concerns about water revenue being lower due to rates.

Chair Spagnola closed public comment.

The presentation was received and filed.

2. RECEIVE FIRST QUARTER INVESTMENT REPORT (PERIOD ENDING SEPTEMBER 30, 2019) FOR FISCAL YEAR 2019/20 (FINANCE DIRECTOR)
<https://youtu.be/y2NhAjkDt9Q?t=32m31s>

Finance Director Callaway provided a brief report and answered committee member questions.

Public Comment:

None

Chair Spagnola closed public comment.

The presentation was received and filed.

3. FISCAL YEAR 2018/19 ANNUAL AUDITED AND COMPREHENSIVE ANNUAL FINANCIAL REPORT UPDATE AND SCHEDULE (VERBAL UPDATE – YEAR END BUDGET PERFORMANCE REPORT PROVIDED (FINANCE DIRECTOR)
<https://youtu.be/y2NhAjkDt9Q?t=34m54s>

Finance Director Callaway made a brief presentation and answered committee member questions.

Public Comment:

None

Chair Spagnola closed public comment.

The presentation was received and filed.

C. FUTURE AGENDA ITEMS

<https://youtu.be/y2NhAjkDt9Q?t=1h3m45s>

Measure Q

Draft CAFR

MOTION: Member Bowes recommended including in the December agenda, without the need for a staff report, an item to provide greater cost transparency: the expansion of Table 2 of the WRF Quarterly Report Budget Revision Summary and show the amounts and estimates at complete for each contract. Member Alexander seconded. The motion carried 5 – 0 – 2 with Members Betonte and Johnson absent.

MOTION: Member Alexander recommended that at the December meeting a discussion of a very slight expansion to the Gant chart that is included in section 4 of the WRF quarterly report. Member Beckman seconded. Motion carried 5 – 0 – 2 with Members Betonte and Johnson absent.

D. SCHEDULE NEXT MEETING

The next Regular Meeting of the Citizens Finance Advisory Committee is scheduled for December 17, 2019 at 3:30 pm.

E. ADJOURNMENT

The meeting adjourned at 4:51 pm

Recorded by:
Tracy McConnell