



MOTION: Vice Chair Spagnola moved that the committee accept item B1 Measure Q report subject to the outstanding questions which the Interim Finance Director will respond to all CFAC members. Member Alexander seconded. Motion carried 6 – 0.

2. REVIEW CITIZENS FINANCE ADVISORY COMMITTEE'S (CFAC) WORK PLAN RELATED TO THE WATER RECLAMATION FACILITY (WRF) AND CONFIRM THE CFAC SCHEDULE FOR WRF QUARTELY UPDATE REVIEW FOR CALENDAR YEAR 2021; (CITY MANAGER)

[https://youtu.be/5zbx\\_GcJNWw?t=1870](https://youtu.be/5zbx_GcJNWw?t=1870)

City Manager Collins discussed the report and schedule and answered committee member questions.

Public Comment  
None

Chair Martin closed public comment.

MOTION: Vice Chair Spagnola moved that the Committee accept the schedule as presented with the option of a special meeting during the year if needed. Member Johnson seconded. Motion carried 6 – 0.

3. REVIEW OF THE FY 2020/21 FIRST QUARTER INVESTMENT REPORT (PERIOD ENDING SEPTEMBER 30, 2020) FOR FISCAL YEAR 2020/21; (INTERIM FINANCE DIRECTOR)

[https://youtu.be/5zbx\\_GcJNWw?t=3896](https://youtu.be/5zbx_GcJNWw?t=3896)

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

Public Comment  
None

Chair Martin closed public comment.

MOTION: Member Johnson moved to approve the investment report. Vice Chair Spagnola seconded. Motion carried 6 – 0.

4. FISCAL YEAR 2020/21 FIRST QUARTER BUDGET PERFORMANCE AND STATUS REPORT FOR THE THREE-MONTH PERIOD ENDING SEPTEMBER 30,2020; (FINANCE)

[https://youtu.be/5zbx\\_GcJNWw?t=4476](https://youtu.be/5zbx_GcJNWw?t=4476)

The Interim Finance Director Lichtig answered questions from committee members.

Public Comment  
None

Chair Martin closed public comment.

The presentation was received and filed.

C. FUTURE AGENDA ITEMS

[https://youtu.be/5zbx\\_GcJNWw?t=5391](https://youtu.be/5zbx_GcJNWw?t=5391)

The following items were address as future agenda items:

1. CAFR Presentation
2. Discuss service recommendations for Sate Revolving Funds (SRF) and WFIA for the WRF program, a four-part request for a potential staff report:
  - Explanation of CALPERS charges at the beginning of the fiscal year of the City's unpaid balances for the various pension funds to include the current interest rate and dollar amounts involved for the 20/2021 year and any future years that might be available.
  - Issues with the state if the City decides to substitute additional clean water act SRF borrowed funds to complete the WRF project vs. the City's existing cash.
  - Legality of the General fund and Harbor Fund.
  - Anticipated net annual savings to the general and harbor water and sewer funds if a portion of the CALPERS liability was reduced.
3. Review CALPERS for a general understanding of how it works.

D. SCHEDULE NEXT MEETING

The next CFAC meeting will be held on **Tuesday, January 19, 2021** at 3:00 p.m. via teleconference.

E. ADJOURNMENT

The meeting adjourned at 4:56 pm

Recorded by:  
Tracy McConnell