

**MINUTES – CITIZENS OVERSIGHT/ FINANCE
ADVISORY COMMITTEE
REGULAR MEETING – January 19, 2021
VETERANS MEMORIAL HALL – 3:00 P.M.**

MEMBERS PRESENT:	John Martin	Chair
	Barbara Spagnola	Vice-Chair
	Bart Beckman	Member
	Lois Johnson	Member
	Tina Wener	Member
	Homer Alexander	Member
	Stephen Peck	Member

STAFF PRESENT:	Katie Lichtig	Interim Finance Director
	Scott Collins	City Manager
	Dana Swanson	City Clerk
	Sandra Martin	Budget/Accounting Manager
	Tracy McConnell	Account Clerk III

ESTABLISH A QUORUM AND CALL TO ORDER

Chair Martin called the meeting to order at 3:01 p.m., with 7 members present.

COMMITTEE MEMBERS ANNOUNCEMENTS & PRESENTATIONS

<https://youtu.be/Rc0XPmfwHiU?t=76>

Welcomed New Committee Member – Stephen “Steve” Peck

STAFF ANNOUNCEMENTS

None

PUBLIC COMMENT PERIOD

No public comment

A. CONSENT CALENDAR

1. APPROVAL OF MINUTES FOR THE DECEMBER 15, 2020 CITIZENS OVERSIGHT/FINANCE ADVISORY COMMITTEE MEETING.

<https://youtu.be/Rc0XPmfwHiU?t=210>

Member Alexander noted a correction to Future Agenda Item No. 3, bullet point 3, stating it should read “Legality of the General Fund and Harbor Fund.”

MOTION: Vice-Chair Spagnola moved to approve A-1 as amended. Member Johnson seconded. Motion carried 7 - 0.

B. BUSINESS ITEMS

1. REVIEW OF FY 2019/20 DRAFT COMPREHENSIVE ANNUAL FINANCIAL REPORT; (FINANCE)

<https://youtu.be/Rc0XPmfwHiU?t=310>

Interim Finance Director Lichtig gave a presentation and answered committee member questions. Vanessa Burke of the Pun Group gave a presentation on the CAFR and answered questions.

Public Comment
None

Chair Martin closed public comment.

MOTION: Member Wener made a motion to accept and approve the CAFR report to forward to the City Council. Member Johnson seconded.
Motion carried 7 – 0.

2. PRESENTATION TO THE CITY COUNCIL REGARDING CFAC'S REVIEW OF THE FY 2019/20 UNAUDITED TRANSACTIONS FROM THE COLLECTION OF THE GENERAL PURPOSE LOCAL SALES TAX, COMMONLY KNOWN AS "MEASURE Q"; (CHAIRMAN JOHN MARTIN)
<https://youtu.be/Rc0XPmfwHiU?t=5665>

The Chair Martin made a brief presentation to the board.

Public Comment
None

Chair Martin closed public comment.

The report was received and filed.

3. SECOND QUARTER INVESTMENT REPORT (PERIOD ENDING DECEMBER 31, 2020) FOR FISCAL YEAR 2020/21; (FINANCE)
<https://youtu.be/Rc0XPmfwHiU?t=5950>

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

Public Comment
None

Chair Martin closed public comment.

The report was received and filed.

4. PRESENTATION ON CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM (CalPERS); (FINANCE)
<https://youtu.be/Rc0XPmfwHiU?t=6104>

The Interim Finance Director gave a brief presentation and 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/Rc0XPmfwHiU?t=6938>

The following items were address as future agenda items.

1. FY 20-21 Mid-Year Budget
2. Input to the Council for the 21-22 Budget Goals - COVID-19 Recovery Goals
3. 20-21 WRF Quarterly Report
4. Budget Calendar
5. Ten-Year Forecast

D. SCHEDULE NEXT MEETING

The next CFAC meeting will be held on **Tuesday, February 16, 2021** at 3:00 p.m. via teleconference.

E. ADJOURNMENT

The meeting adjourned at 5:00 pm

Recorded by:
Tracy McConnell