



Finance Advisory Commission

Minutes

Thursday, May 4, 2023 – 7:30 AM

A. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Chair Zmyslowski at 7:30 A.M.

Commissioners Present: Regina Bianucci Rus, Rafelina Maglio, Richard Johnson, Larisa Thomas, Andy Zmyslowski

Commissioners Absent: Tina McMillan

Staff Present: Administrative Services Director Amy Cunningham, Deputy Administrative Services Director Carla Carvalho-DeGraff, Management Analyst I Stacey Hoggan

B. APPROVAL OF FINAL AGENDA

Commission Action: Upon a motion by Commissioner Bianucci Rus, and seconded by Commissioner Maglio, the Commission voted 5-0-0-1 to approve the final agenda.

Ayes: Bianucci Rus, Maglio, Johnson, Thomas, Zmyslowski

Noes: None

Abstain: None

Absent: McMillan

Motion Carried

C. PUBLIC COMMENT

None

D. CONSENT ITEMS

D.1. Approve the Meeting Minutes from April 6, 2023

Commission Action: Upon a motion by Commissioner Johnson, and seconded by Commissioner Maglio, the Commission voted 5-0-0-1 to approve the Meeting Minutes from April 6, 2023.

Ayes: Bianucci Rus, Maglio, Johnson, Thomas, Zmyslowski

Noes: None

Abstain: None

Absent: McMillan

Motion Carried

E. UNFINISHED AND OTHER BUSINESS

None

F. GENERAL BUSINESS

F.1. Fiscal Year 2022/2023 Third Quarter Budget Report

Deputy Director Carvalho-DeGraff provided the quarterly budget report to the Commission. This report was presented to the City Council at their April 25th meeting. Staff answered Commissioners questions and discussed some of the noted variances.

F.2. Fiscal Year 2023/2024 Budget Preparation Update

Staff Liaison Cunningham presented Commissioners with an overview of the FY 2023/2024 budget development to date. With anticipation of another budget deficit, Commissioners were shown different funding options that the Council will consider at the upcoming City Council meeting on May 9th. The deficit does not include unknown labor costs, due to current ongoing negotiations. Commissioners were given information on past General Fund contributions to the Long-Term Maintenance Fund, Facilities and Infrastructure, and the Information Technology Replacement Funds.

The Commissioners recommended the City Council make decisions for the upcoming budget based on the long-term impacts on the City's fiscal stability, even if this means drawing from reserves to balance the budget. Commissioners also wanted to impart to the Council, the importance of continuing funding for programs that assist local businesses and the under privileged in the community.

F.3. Update on Finance Department Activities

City Council approved the contract extension with MUN CPA's for the upcoming FY 2020/2021 audit. This audit's fieldwork will begin August 14th and staff has been preparing and completing many of the needed materials. Fiscal Year 2021/2022 year-end close and audit preparation is in progress, as well as the development of the close schedule for FY 2022/2023.

Staff are prepared to introduce and implement the updated Credit Card Administrative Policy. This will be completed before the end of the fiscal year. The Purchase Order Administrative Procedure has been drafted and is currently under review.

G. COMMITTEE AND LIAISON REPORTS

G.1. Staff Updates

None

G.2. Commission Member Reports

Commissioner provided a report to staff.

G.3. The next meeting is scheduled for June 8, 2023, at 7:30 AM, and will be held in-person in the Womack Conference Room at 922 Machin Avenue, Novato

H. ADJOURNMENT

The meeting was adjourned at 8:56 AM.

I HEREBY CERTIFY that the foregoing minutes were duly adopted at the Finance Advisory Commission Meeting of June 8, 2023.

/ Stacey Hoggan /
Stacey Hoggan, Management Analyst I