



Finance Advisory Commission

Approved Minutes

Thursday, October 19, 2023 – 7:30 AM

A. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Chair Zmyslowski at 7:31 A.M.

Commissioners Present: Regina Bianucci Rus, Cris MacKenzie, Tina McMillan, Richard Johnson, Andy Zmyslowski

Absent: Rafelina Maglio

Arrived Late: Vice Chair Larisa Thomas arrived at 7:32

Staff Present: Deputy City Manager Amy Cunningham, Finance Director Carla Carvalho-DeGraff, Management Analyst I Stacey Hoggan, Principal Management Analyst Jennifer Maldonado

B. APPROVAL OF FINAL AGENDA

Commission Action: Upon a motion by Commissioner McMillan, and seconded by Commissioner Johnson, the Commission voted 6-0-0-1 to approve the final agenda.

Ayes: Bianucci Rus, MacKenzie, McMillan, Johnson, Thomas, Zmyslowski

Noes: None

Abstain: None

Absent: Maglio

Motion Carried

C. PUBLIC COMMENT

Public comment was taken at 922 Machin Ave

1. *Howard Hertz*

D. CONSENT ITEMS

D.1. Approve the Meeting Minutes from September 21, 2023

Commission Action: Upon a motion by Commissioner MacKenzie, and seconded by Commissioner McMillan, the Commission voted 6-0-0-1 to approve the Meeting Minutes as amended, section D.1. "Approve the Meeting Minutes from July 20, 2023"

Ayes: Bianucci Rus, MacKenzie, McMillan, Johnson, Thomas, Zmyslowski

Noes: None

Abstain: None

Absent: Maglio

Motion Carried

E. UNFINISHED AND OTHER BUSINESS

None

F. GENERAL BUSINESS

F.1. Fiscal Year 2022/23 Quarter 4 Budget Report

Staff presented Commissioners with the FY 2022/23 Quarter 4 Budget report and responded to questions.

F.2. Measure F Annual Report FY 2020/21

Commissioners received the FY 2020/21 Measure F Report. Commissioners suggested adding a footnote indicating a reason for the report's tardiness. Staff will add Measure F Reports to a future Finance Advisory Commission meeting agenda to discuss how to proceed with a final report and summary.

Commission Action: Upon a motion by Commissioner Bianucci Rus, and seconded by Vice Chair Thomas, the Commission voted 6-0-0-1 to submit the Fiscal Year 2020/21 Measure F report to City Council with suggested edit.

Ayes: Bianucci Rus, MacKenzie, McMillan, Johnson, Thomas, Zmyslowski

Noes: None

Abstain: None

Absent: Maglio

Motion Carried

F.3. Fiscal Sustainability Plan Update

In line with a recent objective outlined in the City Council's Strategic Plan, staff requested input from Commissioners on the revision and modernization of the Fiscal Sustainability Plan established in 2013. A dedicated website is under development to present the City's financial data, including historical financial records. Additionally, an interactive fiscal model is also in progress.

Some suggestions made by Commissioners:

- Include a FAQ section: To address common questions that people may have about the City's finances. It would also help to ensure that the website is as user-friendly as possible.
- Use of visuals and graphs: Visuals and graphs can help to make complex information easier to understand.
- Summarize the City's financial state from 2014 to current: Provide an overview of the City's financial situation. This can include information on the City's revenue, expenses, and debt.
- Show comparative growth with other like communities: Ability to see how the City is doing compared to other cities of similar size. This information could be presented in a chart or graph.
- Use of a dashboard: A dashboard would provide a quick overview of the City's most important financial indicators.
- Address development and economic development: Showing the City's plans for the future. Include information on the City's plans for any new development and economic growth.
- Address possible oppositional arguments ahead of time: A proactive way to address any concerns that people may have about the City's finances. It would be helpful to anticipate common objections and provide clear and concise responses.

Public comment was taken at 922 Machin Ave

1. *Howard Hertz*
2. *Pam Drew*

F.4. Finance Department Updates

Finance Director Carvahlo-DeGraff gave an update on the Finance Departments activities:

- FY 2020/21 Audit is completed and posted on the City's website. It will be presented to City Council at the October 24th Council meeting.
- FY 2021/22 Audit preparation is in progress. The field work will begin late February 2024.
- In response to a recent change in accounting standards, staff has implemented new lease accounting procedures with the assistance of a new software system that effectively manages those leases.
- FY 2022/23 is closed, and audit preparation is being done in parallel with FY21/22.
- Consultants have been assisting with bank reconciliations, reviewing investments, and helping to catch up on A/P reconciliations.
- FY 2023/24 Budget document is almost complete and will be posted to the City's website next week. A link will be sent to Commissioners when ready.
- The December Finance Advisory Commission meeting will be cancelled.
- There will be a survey sent out soon to set a date for the joint Finance Advisory Commission and the Economic Development Advisory Commission meeting. This meeting will be held in late January or early February.

G. COMMITTEE AND LIAISON REPORTS

G.1. Staff Updates

None

G.2. Commission Member Reports

None

H. ADJOURNMENT

The meeting was adjourned at 8:59 AM.

I HEREBY CERTIFY that the foregoing minutes were duly adopted at the Finance Advisory Commission Meeting of November 16, 2023.

/ Stacey Hoggan /
Stacey Hoggan, Management Analyst I