

REGULAR MEETING OF THE
CITY OF CULVER CITY
FINANCE ADVISORY COMMITTEE
CULVER CITY, CALIFORNIA

September 10, 2025
7:00 p.m.

CALL TO ORDER & ROLL CALL

Chair Lachman called the regular meeting of the City of Culver City Finance Advisory Committee to order at 7:10 p.m. in the Dan Patacchia Room at City Hall.

Members Present: ANDREW LACHMAN, Chair
MARC BAUER, Vice Chair
LEIGH AUSTIN, Member
JOHNNIE GRIFFING, Member
KEITH JONES, Member*
KEVIN LACHOFF, Member

*Member Jones arrived at 7:20 p.m.

Absent: ANISSA DI VINCENTE, Member
SANTHA RAJIV, Member
VIKRAM THAKUR, Member

Staff Present: Lisa Soghor, Chief Financial Officer
Elizabeth Shavelson, Assistant Chief Financial Officer
Punit Chokshi, Senior Management Analyst
James Lambert, Associate Analyst

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Pledge of Allegiance

Chair Lachman led the Pledge of Allegiance.

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Public Comment – Items NOT On The Agenda

Chair Lachman invited public comment.

James Lambert, Associate Analyst, indicated that one person had signed up to speak in person but was not present in person or online.

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Receipt and Filing of Correspondence

James Lambert, Associate Analyst, indicated that no correspondence had been received.

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Consent Calendar Items

Item C-1

Approval of the Minutes for the Finance Advisory Committee Meeting of July 9, 2025

Member Austin noted that there had been a reference to her providing a report on the Government Efficiency Subcommittee in the minutes when it was in fact Member Di Vincente.

MOVED BY MEMBER AUSTIN AND SECONDED BY MEMBER LACHOFF THAT THE FINANCE ADVISORY COMMITTEE APPROVE THE MINUTES FOR THE FINANCE ADVISORY COMMITTEE MEETING OF JULY 9, 2025 AS AMENDED.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: AUSTIN, BAUER, GRIFFING, LACHOFF, LACHMAN
NOES: NONE
ABSENT: DI VINCENTE, JONES, RAJIV, THAKUR

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Order of the Agenda

No changes were made.

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Action Items

Item A-1

(1) Receive a Report on the Status of the Fraud, Waste and Abuse of City Resources Hotline; and (2) Provide Feedback to Staff, If Deemed Appropriate

Chair Lachman introduced the item.

Punit Chokshi, Senior Management Analyst, provided a report on the status of the Fraud, Waste and Abuse of City Resources Hotline; discussed ways to report; policy established for the program; confidentiality standards; immediate action; different methods employed to raise awareness of the hotline and promote the program; regular quarterly status reports about the hotline; case resolution; and purview.

Member Jones joined the meeting.

Discussion ensued between staff and Committee Members regarding advocacy of the hotline by Les Greenberg; ethics hotline services; ways to submit a complaint; types of cases; clarification that the information is not subject to the Freedom of Information Act; full resolution of all cases; steps taken to redirect and correct; directing people to the appropriate resource for the 20% of items received that do not fall under the purview of the Fraud, Waste and Abuse Policy; outcome posted on the portal to allow those to know the issue has been addressed; unsubstantiated issues; difficulty of providing much information beyond volume due to privacy concerns; preparing for better internal controls; providing transparency; showing that the system works; the importance of maintaining trust with anonymity; the hotline as a deterrent; the inability to measure the preventative effect of the hotline; cause and effect; the actions of neighboring cities; the worthwhile process with minimal expense to provide another avenue for people to report issues; and appreciation to Senior Management Analyst Chokshi for managing the program.

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Item A-2

(1) Approval of the Measure CC and Measure C Sales Tax Status Report (FY25, Q3) for Transmittal to City Council, and (2) Approval of the Real Property Transfer Tax Status Report (FY25, Q4) for Transmittal to City Council

Lisa Soghor, Chief Financial Officer, provided status reports for Measure CC and Measure C sales tax in quarter 3 of fiscal year 2025.

Discussion ensued between staff and Committee Members regarding fuel prices; construction materials; Howard Industries; Harbor Freight; construction; mid-year adjustments; top producers; City Council certification of the election; Measure CL; work with the state agency that manages sales taxes; implementation; the tight turnaround; and effective date.

Lisa Soghor, Chief Financial Officer, provided a status report for quarter 4 of fiscal year 2025 on Real Property Transfer Tax.

Discussion ensued between staff and Committee Members regarding the increase; prior years; the variance due to an unexpected commercial sale in May; alleviating the projected deficit; and commercial properties that are beginning to move.

MOVED BY MEMBER JONES AND SECONDED BY MEMBER LACHOFF THAT THE FINANCE ADVISORY COMMITTEE AUTHORIZE TRANSMITTAL OF THE MEASURE C AND MEASURE CC QUARTERLY STATUS REPORTS AND THE REAL PROPERTY TRANSFER TAX QUARTERLY STATUS REPORT TO THE CITY COUNCIL.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: AUSTIN, BAUER, GRIFFING, JONES, LACHOFF, LACHMAN
NOES: NONE
ABSENT: DI VINCENTE, RAJIV, THAKUR

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Item A-3

(1) Receive Final Report from the Assets Ad Hoc Subcommittee; and (2) Dissolve the Assets Ad Hoc Subcommittee

Vice Chair Bauer provided a report from the Assets Ad Hoc Subcommittee; discussed taking inventory of City-owned property noting that all of it was being put to good use; affordable housing owned by the City and run by the Housing Authority; long-time tenants; and the feeling that Culver City is a good residential landlord.

Discussion ensued between staff and Committee Members regarding the Venice lot; discussions with the City of Los Angeles; other cities with multiple real estate assets; the meeting with Economic Development; efforts to discover inefficiencies and improve on the them; complications involving the county; lack of options with certain properties; exhaustive examination of City property; efforts to identify underutilization; attempts to find new avenues of revenue for Culver City; long-term leases; reasons for underutilization; conscious decisions regarding

organizations that provide a service; programing put together to educate the City; incentivizing the private sector; lack of options; clarification that examination of underutilized commercial properties not owned by Culver City is under the purview of Economic Development and Planning, not the FAC; rezoning as part of the General Plan; making housing by-right through most of the City; allowing mixed-use; and subcommittee agreement to work on a final written report for submittal to the City Council.

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Item A-4

Receive Report for Discussion from the (1) Structural Revenue Review Ad Hoc Subcommittee, (2) Affordable Housing Ad Hoc Subcommittee, (3) Contingency Reserve Ad Hoc Subcommittee, (4) 2026 Government Efficiency Ad Hoc Subcommittee; and (5) Provide Direction to Staff, if Deemed Appropriate

Chair Lachman discussed loss of Redevelopment funds; decisions made resulting in Culver City getting a smaller portion of property tax than other parts of the county; options; decisions made at the state level; aspects of Prop 13 that can be updated; and he questioned whether the situation was fixable.

Discussion ensued between staff and Committee Members regarding the inability to get traction in trying to adjust what happened with Prop 13; decisions made in the 1970s when cities set the percentage; negotiating with other agencies that get sales tax; the portion of property tax that goes to pay the enforceable obligations of Redevelopment; the last bond payment to be made for Redevelopment funds in 2028; the entire amount that goes back into the pot and is disbursed to all the entities; monies distributed to schools; money that no longer needs to go to Redevelopment obligations; other cities that were incorporated much later; contract cities; different rates received by other cities; air rights; and the RFP (Request for Proposals) out for the Retting property.

Additional discussion ensued between staff and Committee Members regarding clarification that no additional subcommittee reports were available; the status of Jubilo Village; approval of the loan commitment letter with all of the terms on September 8, 2025; pending lawsuits against Culver City related to allocating funds; funding that has not closed; things that are still up in the air; and encouragement for the subcommittees to meet in the next month.

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Item A-5

Discussion of October 8, 2025 Agenda

Discussion ensued between staff and Committee Members regarding potential agenda items for the next meeting; the written report from Vice Chair Bauer and the Assets Subcommittee; City Council spending that is reducing reserves; the appropriateness of weighing in as the FAC to express concern with a low reserve that could put the City in a precarious position; explanation previously provided by the Finance Department at the City Council meeting; and the ability of the Contingency Reserve Ad Hoc Subcommittee to study the issue and make recommendations.

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Public Comment – Items NOT on the Agenda (Continued)

Chair Lachman invited public comment.

James Lambert, Associate Analyst, indicated that no requests to provide comment were received.

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Items from Committee Members/Staff

Lisa Soghor, Chief Financial Officer, discussed Measure CL; closing the fiscal year; working with the City's auditors; getting an idea of the deficit for the prior year; the requirement to return with a plan to replenish the Contingency Reserve within five years; preliminary discussions; forecast of additional revenues; and she expressed appreciation that immediate, drastic measures are not necessary.

Discussion ensued between staff and Committee Members regarding use of Measure CL funds; the surplus in 2021; revenue to fill the hole; continued messaging regarding City Finances; and finding a way to address the deficit.

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Adjournment

There being no further business, at 8:25 p.m., the City of Culver City Finance Advisory Committee adjourned their meeting to a regular meeting to be held on October 8, 2025.

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James Lambert
SECRETARY of the Culver City Finance Advisory Committee
Culver City, California

APPROVED



Andrew Lachman
CHAIR of the Finance Advisory Committee, Culver City, California

I declare under penalty of perjury under the laws of the State of California that, on the date below written, these minutes were filed in the Office of the City Clerk, Culver City, California and constitute the Official Minutes of said meeting.



Jeremy Bocchino
CITY CLERK

Nov 24, 2025
Date