

THESE MINUTES ARE NOT OFFICIAL UNTIL APPROVED BY THE
CITY OF CULVER CITY FINANCE ADVISORY COMMITTEE

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

February 11, 2026
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 7:01 p.m. in the Dan Patacchia Room at City Hall.

Members Present: ANDREW LACHMAN, Chair
MARC BAUER, Vice Chair
LEIGH AUSTIN, Member
ANISSA DI VINCENTE, Member
JOHNNIE GRIFFING, Member
KEVIN LACHOFF, Member
VIKRAM THAKUR, Member

Absent : KEITH JONES, Member
SANTHA RAJIV, Member

Staff Present: Lisa Soghor, Assistant City Manager
Elizabeth Shavelson, Assistant Chief Financial Officer
James Lambert, Associate Analyst

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Pledge of Allegiance

Member Griffing 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 no one had signed up to speak.

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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 November 12, 2025

MOVED BY MEMBER AUSTIN AND SECONDED BY MEMBER DI VINCENTE THAT THE FINANCE ADVISORY COMMITTEE APPROVE THE MINUTES FOR THE FINANCE ADVISORY COMMITTEE MEETING OF NOVEMBER 12, 2025.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

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

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Order of the Agenda

No changes were made.

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Action Items

Item A-1

(1) Approval of the Measure CC and Measure C Sales Tax Status Report (FY26, Q1) for Transmittal to City Council, and (2) Approval of the Real Property Transfer Tax Status Report (FY26, Q2) for Transmittal to City Council

Lisa Soghor, Assistant City Manager, provided a status report for Measure CC and Measure C sales tax in quarter 1 of fiscal year 2026 noting various reasons that Culver City was doing better than the county and the state overall.

Discussion ensued between staff and Committee Members regarding comparisons to the same quarter in the previous year; mid-year recommendations; Culver City figures as compared to Los Angeles County; changes to volume vs. increased prices; variations in revenue based on the time of the year; reduced levels of tourism; additional revenue received due to the work of staff to get paperwork in so that the new tax could be collected as of January 1, 2026; top producers; fluctuations; resident purchases from car dealerships outside of Culver City; point of sale vs. point of delivery; store purchases vs. online purchases; and changes in Culver City vs. changes in the state overall.

MOVED BY VICE CHAIR BAUER AND SECONDED BY MEMBER THAKUR THAT THE FINANCE ADVISORY COMMITTEE AUTHORIZE TRANSMITTAL OF THE MEASURE C AND MEASURE CC QUARTERLY STATUS REPORTS TO THE CITY COUNCIL.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

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

Lisa Soghor, Assistant City Manager, provided a status report for Real Property Transfer taxes during quarter 2 of fiscal year 2026.

Discussion ensued between staff and Committee Members regarding a citizens initiative to target Real Property Transfer Tax Measures statewide.

MOVED BY MEMBER GRIFFING AND SECONDED BY MEMBER LACHOFF THAT THE FINANCE ADVISORY COMMITTEE AUTHORIZE TRANSMITTAL OF THE REAL PROPERTY TRANSFER TAX STATUS REPORT TO THE CITY COUNCIL.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

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

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Item A-2

(1) Receive Final Written Report from the Assets Ad Hoc Subcommittee; (2) Authorize Transmittal of the Report to City Council; and (3) Dissolve the Assets Ad Hoc Subcommittee

Vice Chair Bauer provided an update on the Assets Ad Hoc Subcommittee; discussed maximizing use of City-owned assets; the comprehensive inventory provided by staff; appreciation to Member Griffing for development of a parcel GIS database that allowed for a good physical overview enabling spatial and policy analysis; core municipal use; location characteristics; suggested alternative use; questions or ambiguities raised during initial inventory review; residential properties owned by the Culver City Housing Authority subject to the affordability covenant; long-term leases for the office building next to the library; and the determination that there are no present feasible opportunities for development or disposition of City assets.

Member Griffing discussed methodology and screening logic used by the Subcommittee; the two-year process; data and interactive product from the inputs; having the report serve as a durable reference for the City Council; and the possibility of productive uses for the information.

Discussion ensued between staff and Committee Members regarding use of the report to illustrate the work of the FAC; next steps; support for City management of assets; usefulness for the new City Manager; replacement vs. market value; efficiency; putting money into a City that manages their assets really well; value of the work done by the Subcommittee; the Retting property and the Virginia lot; interest in finding new avenues of revenue and identification of savings; inability to find underutilized land; the tow lot; updating the report to include the former gun store; community buildings; determining the method of transmission to the City Council; agreement to highlight the report and the GIS layer; development of data and the interactive tool which could be expanded upon; and agreement to send a copy to the City Manager.

MOVED BY MEMBER AUSTIN AND SECONDED BY MEMBER DI VINCENTE
THAT THE FAC:

1. RECEIVE A FINAL WRITTEN REPORT FROM THE ASSETS AD HOC

SUBCOMMITTEE.

2. AUTHORIZE TRANSMITTAL OF THE REPORT TO CITY COUNCIL.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

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

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Item A-3

(1) Draft the Finance Advisory Committee Biannual Report to the City Council, Inclusive of a) Accomplishments During the Period July through December 2025 and b) Updates on Upcoming Plans for Fiscal Year 2025-2026, and (2) Authorize Transmittal of the Report to the City Council

Lisa Soghor, Assistant City Manager, introduced the item.

Discussion ensued between staff and Committee Members regarding the deadline for the report; clarification on dates listed; order of items presented; formatting; date range of accomplishments; clarification that Chair Lachman will be terming out; adding information indicating that the FAC received a presentation and provided feedback; the Fraud, Waste and Abuse Hotline championed by the FAC; scheduled activities; adding the final report from the Ad Hoc Assets Subcommittee and transmission to the City Council in upcoming items; activities and reports; wordsmithing; park permit fees; the municipal code prohibiting street vending within a certain proximity to parks; the street vending ordinance in the code; City Council consideration of changes to the code; sidewalk vending vs. food trucks; improving communication with the City Council; examination of the City's contingency reserve policy and risk tolerance; and completed items.

MOVED BY MEMBER DI VINCENTE AND SECONDED BY MEMBER THAKUR THAT THE FAC: AUTHORIZE TRANSMITTAL OF THE BIANNUAL REPORT TO THE CITY COUNCIL.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

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

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Item A-4

Receive Reports 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

Discussion ensued between staff and Committee Members regarding lack of reports from the Structural Revenue Ad Hoc Subcommittee, the Affordable Housing Ad Hoc Subcommittee, or the Contingency Reserve Ad Hoc Subcommittee; and starting the cycle again for the 2026 Government Efficiency Ad Hoc Subcommittee with a report available at the next meeting.

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Item A-5

Discussion of March 11, 2026 Agenda

Discussion ensued between staff and Committee Members regarding upcoming agenda items; upcoming City Council meetings; and the presentation of the Assets Ad Hoc Subcommittee report to the City Council.

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Public Comment – Items NOT on the Agenda (Continued)

Chair Lachman invited public comment.

James Lambert, Associate Analyst, reported that no requests to make comment had been received.

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Items from Committee Members/Staff

Lisa Soghor, Assistant City Manager, discussed completion of the midyear budget early this year; the new City Manager; the ambitious budgeting season; priority-driven budgeting; the day-long City budget planning retreat on February 14; examination of strategic priorities; Key Performance Indicators (KPIs) to track outcomes; the full schedule of community presentations; commitment to presenting a balanced budget to the City Council; new programs undertaken; revenue that has not kept pace; increased revenue; workload for Finance

Department staff; the civic assembly process; and assistance with a five-year plan for CIPs (Capital Improvement Projects) from the Public Works Department.

Discussion ensued between staff and Committee Members regarding the status of the fee schedule update for parks; consideration of the overall user fee study in April; subsidy for the Block Party Fee; increasing fees by CPI (Consumer Price Index); time assumptions; corrections; providing an opportunity for departments to evaluate; clarification that there have been no changes to fees; consultant review of fees; ensuring fees meet legal requirements for evaluating fees; and staffing changes including the promotion of Lisa Soghor from Chief Financial Officer to Assistant City Manager in Charge of Fiscal Sustainability and Transparency.

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Adjournment

There being no further business, at 8:15 p.m., the City of Culver City Finance Advisory Committee adjourned their meeting to a regular meeting to be held on March 11, 2026.

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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

Date