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CITY OF CULVER CITY FINANCE ADVISORY COMMITTEE

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

February 12, 2025
7:00 p.m.

CALL TO ORDER & ROLL CALL

Vice Chair Bauer called the regular meeting of the City of Culver City Finance Advisory Committee to order at 7:03 p.m. in the Dan Patacchia Room at City Hall.

Members Present:

MARC BAUER, Vice Chair
LEIGH AUSTIN, Member
ANISSA DI VINCENTE, Member
JOHNNIE GRIFFING, Member
KEITH JONES, Member
KEVIN LACHOFF, Member
VIKRAM THAKUR, Member

*SANTHASUNDARI ("SANTHA") RAJIV, Member

Absent :

ANDREW LACHMAN, Chair

Staff Present:

Lisa Soghor, Chief Financial Officer
James Lambert, Associate Analyst

*Sworn in during meeting

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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

James Lambert, Associate Analyst, indicated that no requests to speak had been received.

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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 January 8, 2025

MOVED BY MEMBER DI VINCENTE AND SECONDED BY MEMBER GRIFFING THAT THE FINANCE ADVISORY COMMITTEE APPROVE THE MINUTES FOR THE FINANCE ADVISORY COMMITTEE MEETING OF JANUARY 8, 2025.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

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

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Order of the Agenda

No changes were made.

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Action Items

Item A-1

Administration of the Oath of Office to Newly Appointed Member of the Finance Advisory Committee Santhasundari ("Santha") Rajiv

Santhasundari ("Santha") Rajiv took the Oath of Office and introduced herself.

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Item A-2

(1) Approval of the Measure CC and Measure C Sales Tax Status Report (FY25, Q1) for Transmittal to City Council, and (2) Approval of the Real Property Transfer Tax Status Report (FY25, Q2) for Transmittal to City Council

Lisa Soghor, Chief Financial Officer, provided a summary of the material of record regarding Measure CC and Measure C sales taxes.

Discussion ensued between staff and Committee Members regarding projections for increased revenue from HdL; inflation as leading to an increase in sales taxes; clarification regarding a typographical error on the report; and first quarter actuals, total budget adopted, and percent of the budget year-to-date.

MOVED BY MEMBER GRIFFING AND SECONDED BY MEMBER AUSTIN THAT THE FINANCE ADVISORY COMMITTEE AUTHORIZE TRANSMITTAL OF THE QUARTERLY STATUS REPORTS FOR MEASURE C AND MEASURE CC TO THE CITY COUNCIL.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

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

Lisa Soghor, Chief Financial Officer, provided a summary of the material of record regarding Real Property Transfer Taxes.

Discussion ensued between staff and Committee Members regarding a suggestion to label the fiscal year to date figures for clarity; the county administrative fee; overall prices; mid-year budget adjustments; increased activity; and difficulty forecasting the volatile category.

MOVED BY MEMBER LACHOFF AND SECONDED BY MEMBER THAKUR

THAT THE FINANCE ADVISORY COMMITTEE AUTHORIZE TRANSMITTAL OF THE QUARTERLY STATUS REPORT FOR REAL PROPERTY TRANSFER TAX TO THE CITY COUNCIL.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

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

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Item A-3

Receive Reports for Discussion from the (1) Assets Ad Hoc Subcommittee, (2) Structural Revenue Review Ad Hoc Subcommittee, (3) Affordable Housing Ad Hoc Subcommittee, (4) 2025 Government Efficiency Ad Hoc Subcommittee; and (5) Provide Direction to Staff, if Deemed Appropriate

Vice Chair Bauer reported that the Assets Ad Hoc Subcommittee was in discussions and examining City assets; discussed the building that houses L.A. Goal next to the Library; and examination of housing units owned by Culver City.

Discussion ensued between staff and Committee Members regarding the parcel where the post office used to be; the former gun store; the tow yard near the 405; better utilization of property than expected; and Metro right of way.

Vice Chair Bauer indicated nothing to report regarding the Structural Revenue Review Ad Hoc Subcommittee.

Discussion ensued between staff and Committee Members regarding the Affordable Housing Ad Hoc Subcommittee; the potential to hold a third community forum; waiting until the Jubilo project moves forward; the previous event that was an FAC meeting; and a suggestion to allow the opportunity for FAC Members to ask questions if the community forum is part of an FAC meeting next time.

Member Austin provided an update on the work of the 2025 Government Efficiency Ad Hoc Subcommittee.

Discussion ensued between staff and Committee Members regarding clarification on the awards; level of participation; nomination process; continued implementation of the projects; outreach; and coordination of the date for the awards.

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Item A-4

Update Appointments to Ad Hoc Subcommittees

Vice Chair Bauer indicated wanting to be removed from the Structural Revenue Review Ad Hoc Subcommittee.

Discussion ensued between staff and Committee Members regarding turnover in the Committee; the vision for the Structural Revenue Review Ad Hoc Subcommittee; the fee study; park fees; consideration of park fees by the Structural Revenue Review Ad Hoc Subcommittee; agreement that Members Austin, Jones, Rajiv, and Chair Lachman serve on the Structural Revenue Review Ad Hoc Subcommittee; clarification on the function of the Affordable Housing Ad Hoc Subcommittee; education; the intent to reduce NIMBYism (Not In My Back Yard); addressing misconceptions; the former Redevelopment Agency; clarification about what affordable housing is; agreement that Members Austin and Jones, Vice Chair Bauer, and Chair Lachman serve on the Affordable Housing Ad Hoc Subcommittee; and agreement that Chair Lachman and Members Di Vincente and Thakur will serve on the 2025 Government Efficiency Ad Hoc Subcommittee.

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Item A-5

(1) Review the Fiscal Year 2024-2025 Budget for the Finance Advisory Committee, and (2) Make a Recommendation Regarding the Proposed Fiscal Year 2025-2026 Budget for the Finance Advisory Committee as Appropriate

Lisa Soghor, Chief Financial Officer, provided a summary of the material of record.

Discussion ensued between staff and Committee Members regarding costs for the awards; cost of minutes preparation; and funding for the affordable housing event.

MOVED BY MEMBER AUSTIN AND SECONDED BY MEMBER DI VINCENTE THAT THE FINANCE ADVISORY COMMITTEE RECOMMEND ALLOCATION OF \$4,500 FOR THE PROPOSED FISCAL YEAR 2025-2026 BUDGET FOR THE FINANCE ADVISORY COMMITTEE.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

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

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Item A-6

Discussion of March 12, 2025 Agenda

Discussion ensued between staff and Committee Members regarding lack of items for the March 12, 2025 agenda; the recommendation to skip the March meeting; notification that PRCS would be bringing a study of park fees to the FAC at the April meeting; a request from Vice Chair Bauer that the information for updated park fees should be provided to the Structural Revenue Ad Hoc Subcommittee in advance of the April meeting to better facilitate discussion; a request that Lisa Soghor Chief Financial Officer send communication from the 2025 Government Efficiency Ad Hoc Subcommittee about the new awards cycle to staff; and agreement to cancel the March meeting.

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Public Comment – Items NOT on the Agenda (Continued)

Vice Chair Bauer invited public comment.

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

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Items from Committee Members/Staff

Lisa Soghor, Chief Financial Officer, reported that the mid-year budget would be presented to the City Council on February 24, 2025; she discussed continued work with the auditors; completion of the ACFR (Annual Comprehensive Financial Report) by the end of March; City Council consideration of department work plans the first week of March; Community Budget Workshops on March 11 and March 19; and budget presentations in May.

Discussion ensued between staff and Committee Members regarding appreciation for the Community Budget Workshop held in 2024

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Adjournment

There being no further business, at 8:05 p.m., the City of Culver City Finance Advisory Committee adjourned their meeting to a regular meeting to be held on April 9, 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

Date