

THESE MINUTES ARE OFFICIAL & APPROVED BY THE
CULVER CITY FINANCE ADVISORY COMMITTEE

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

November 9, 2016
7:00 p.m.

CALL TO ORDER & ROLL CALL

Chair Alexander called the meeting of the Finance Advisory Committee to order at 7:05 p.m. in the Dan Patacchia Meeting Room.

Members Present:

CRYSTAL ALEXANDER, Chair
DAVID TROVATO, Vice Chair*
JOSE CASAREZ, Member **
ALEJANDRO LARA, Member
JANE LEONARD, Member
STEVEN REITZFELD, Member
GUSTAVO RENDON, Member
BRYAN SUA, Member***

*Vice Chair Trovato arrived at 7:07 p.m.

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

***Member Sua arrived at 7:42 p.m.

Members Absent:

SEAN KEARNEY, Member

Staff Present:

Jeff Muir, Chief Financial Officer
Erica McAdoo, Senior Budget Management Analyst
Michelle Villongco, Secretary

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Chair Alexander expressed appreciation at being able to work together to improve things in the City.

Pledge of Allegiance

The Finance Advisory Committee recited the Pledge of Allegiance.

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Public Comment for Items NOT On the Agenda

Chair Alexander invited public comment.

No speakers came forward and no cards were received.

Vice Chair Trovato arrived at 7:07 P.M.

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Consent Calendar

Item C-1

Meeting Minutes

THE FAC PASSED A MOTION (ABSENT MEMBERS CASAREZ, KEARNEY AND SUA AND WITH MEMBER REITZFELD ABSTAINING) APPROVING THE MINUTES FOR THE REGULAR FINANCE ADVISORY COMMITTEE MEETING OF OCTOBER 12, 2016.

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Action Items

Discussion ensued between staff and Committee Members regarding the effects of the election on the economy; the Storm Water Measure; the Environmental Protection Agency; climate change; long-standing requirements; the Clean Water Act; regional, state and Federal standards; clarification that there is no sunset to the tax; and polling and actual numbers for passage of Measure CW.

Item A-1

Approval of Measure Y Sales Tax Status Report for Transmittal to City Council

Discussion ensued between staff and Committee Members regarding point of sale taxes; overlay and taxes; out of state taxes; the opening of new stores in the City and taxes likely to be realized; and the sunset date.

Member Casarez arrived at 7:20 P.M.

THE FAC PASSED A MOTION (ABSENT MEMBERS KEARNEY AND SUA) TO RECEIVE AND FILE THE REPORT.

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Item A-2

(1) Discussion of Approved Work Plan; (2) Receive Reports from Subcommittees

Discussion ensued between staff and Committee Members regarding the list of subcommittees and who is serving; Brown Act issues; the City Council initiative to encourage civic engagement; creation of a Citizen's Task Force; additional taxation of marijuana; striking the right balance; Airbnb taxation; Transient Occupancy Tax (TOT); the League of Cities document; striking the right balance with taxes; the Citizen's Review Committee; shared rentals vs. full rentals; frequency of rental; projections; the actions of other cities regarding Airbnb; short-term rentals; making changes to administrative requirements; expansion of the tax; the process; the amount of current TOT revenue; pass-through costs; the prohibition of short term rentals in multi-family zones or residential areas; and civic engagement.

Member Sua arrived at 7:42 P.M.

Additional discussion ensued between staff and Committee Members regarding clarification that the Planning Commission will report back in early 2017 regarding zoning; enforcement; actions of the City of Los Angeles; zoning code conflicts; concern that collecting taxes condones the practice; the Strategic Plan; number of complaints; intensification of problems in beach cities; number of renters; and the ability to make more money renting as an Airbnb than as a traditional rental unit.

Further discussion ensued between staff and Committee Members regarding the pot tax; dispensary locations in the City; proximity to schools; the Economic Development Initiatives subcommittee; the Public/Private Partnerships subcommittee; the Tilden Terrace project; the demise of redevelopment; surplus properties; City-owned parcels; the Long-Range Property Management Plan; properties that serve a public purpose; projects nearing completion; the Oversight Board; developing a matrix of public/private partnerships; incentives for participation; the Costco partnership; sidewalk repair and parkway development; street trees; the County Social Impact Bond; measurable cost reductions; parking structure technology; the Financial Disaster Preparedness subcommittee; business continuity; targeting the intention of the subcommittees; creating policies and procedures; the City's Emergency Operations Center ; the Incident Command System; feedback from the Committee; best practices; separate financial backup systems; looking to the Red Cross for guidance; the dispatch function; FEMA; and the importance of proper documentation.

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Item A-3

PRESENTATION AND DISCUSSION ON THE GENERAL FUND FINANCIAL FORECAST 3

Discussion ensued between staff and Committee Members regarding questions from the previous meeting; the 2016-2017 Property Tax Summary; the assessed valuation increase for 2015; percentage of General Fund Revenue derived from property tax; non-redevelopment properties; the top 25 property tax payers; the Financial Reserve Policy; the General Fund Revenue Operating Budget; the Culver City Children's Fund; different components of the budget; agreement to provide the expenditure component to Committee Members electronically; the percentage of Measure Y sales tax; the Triple Flip; and financial reserves.

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Item S-1

Discussion of December Agenda

Discussion ensued between staff and Committee Members regarding items for the December agenda; Committee discretion to not have a meeting; subcommittee reports; continued discussion on the Financial Fund Forecast; and allowing more time for the subcommittees to work on their own.

THE FINANCE ADVISORY COMMITTEE PASSED A MOTION TO GO DARK IN DECEMBER WITH THE NEXT SCHEDULED MEETING FOR JANUARY 2017 (ABSENT MEMBER KEARNEY).

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This item was taken out of sequence.

Items from Committee Members

Chair Alexander noted that the Committee had discussed the implications of the Federal election on the finances of the City.

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Items from Staff

Erica McAdoo, Senior Management Analyst, announced the next Oversight Board meeting scheduled for 2:00 p.m. on November 10; the City Council Strategic meeting on November 14 at 4:00 p.m. in Council Chambers; and she

noted that the Finance Advisory Committee would be transmitting the Measure Y Report and the Special Events item would also be on the agenda for the City Council meeting on November 28, 2014 at 7:00 p.m.

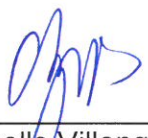
Jeff Muir, Chief Financial Officer, pointed out that the Oversight Board meetings are frequently less than 2 minutes in length.

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Adjournment

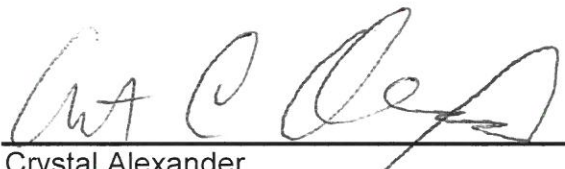
There being no further business, at 8:43 p.m., the Finance Advisory Committee adjourned its meeting to Wednesday, January 11, 2017 at 7:00 p.m. in the Dan Patacchia Meeting Room.

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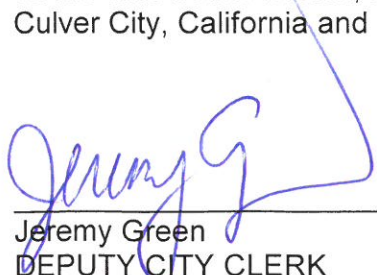
Michelle Villongco
SECRETARY of the Culver City Finance Advisory Committee
Culver City, California

APPROVED



Crystal Alexander
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 Green
DEPUTY CITY CLERK

18 JAN 2017
Date