

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

April 12, 2023
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 7:05 p.m. in the Dan Patacchia Meeting Room at City Hall.

Members Present: ANDREW LACHMAN, Chair
 DARREL MENTHE, Vice Chair
 MARC BAUER, Member
 ANNE DIGA JACOBSEN, Member
 JOHNNIE GRIFFING, Member
 KEVIN LACHOFF, Member

Absent: KEITH JONES, Member

Staff Present: Lisa Soghor, Chief Financial Officer
 Melissa Zak, Associate Analyst
 John Figueroa, Senior Account Clerk
 Kevin Kha, Senior Account Clerk

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Melissa Zak, Associate Analyst, announced that Member Alec de Mattos had provided his resignation to staff and she noted that his replacement to fill the non-management labor representative seat had been selected but still had to be approved by the City Clerk's Office and the City Council.

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Pledge of Allegiance

Member Bauer led the Pledge of Allegiance.

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Public Comment for Items NOT on the Agenda

Chair Lachman invited public comment.

Melissa Zak, Associate Analyst, indicated that no public comment had been received.

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Receipt and Filing of Correspondence

Melissa Zak 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 March 8, 2023

MOVED BY MEMBER DIGA JACOBSEN AND SECONDED BY MEMBER GRIFFING THAT THE FINANCE ADVISORY COMMITTEE APPROVE THE MINUTES FOR MARCH 8, 2023.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: BAUER, DIGA JACOBSEN, GRIFFING, LACHOFF, LACHMAN,
MENTHE

NOES: NONE

ABSENT: JONES

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Order of the Agenda

No changes were made.

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Action Items

Item A-1

(1) Receive reports from the Government Efficiency Ad Hoc Subcommittee; (2) Receive reports from the Assets Ad Hoc Subcommittee; (3) Receive reports from the Structural Revenue Review Ad Hoc Subcommittee; (4) Receive reports from the FAC Anniversary Ad Hoc Subcommittee; (5) Discuss reports' recommendations and determine next steps; and (6) Provide direction to staff, if deemed appropriate

Member Bauer indicated that the Assets Ad Hoc Subcommittee was making plans to meet.

Member Griffing provided a report on the Government Efficiency Ad Hoc Subcommittee noting that the City Manager's Office had sent an email blast to City staff with information on how to submit applications; discussed applications submitted; coordination with the EHRAC (Equity and Human Relations Advisory Committee) on scheduling; agreement to have the ceremony at the May 22 City Council meeting; the selection process; the plaques; interdepartmental submissions; the subcommittee meeting in May to make selections for approval at the May FAC meeting; and documentation of review and selection.

Discussion ensued between staff and Committee Members regarding number of applications received and additional email blasts scheduled to ensure ample outreach.

Chair Lachman indicated nothing to report from the Revenue Ad Hoc Subcommittee or Structural Revenue Review Ad Hoc Subcommittee; he proposed holding a discussion on air rights; and discussed upcoming agenda items.

Member Jacobsen reported that the FAC Anniversary Ad Hoc Subcommittee had met twice; discussed plans for a commemoration/open house before the FAC meeting on June 14; discussed invitations to the event; proposed invitees; program content; providing a slideshow with a timeline, goals, and accomplishments; light refreshments; creation of a brochure; generating interest in the Committee; swag with a commemorative logo; appreciation gifts for the Finance Department support staff; and raffles.

Discussion ensued between staff and Committee Members regarding categories of those to invite; potential legal issues; vetting by the City Attorney's Office; promotion and outreach; appreciation for the work being done by the subcommittees; Member vacancies; the number of members allowed to participate in ad hoc subcommittees now that the Committee temporarily has fewer members; and staff agreement to consult with the City Clerk's Office.

Chair Lachman invited public comment.

The following member of the public addressed the Committee:

Jane Leonard provided background on herself and reported currently serving on the Parks, Recreation and Community Services (PRCS) Commission; discussed a proposal put forth by the Commission to consider including parks equipment in the Assets Replacement Fund; the difficulty of finding Capital Funds when something needs to be replaced; and the potential nexus with the Assets Ad Hoc Subcommittee.

Discussion ensued between staff and Committee Members regarding City Council consideration of the item; department budget meetings; and the City's Reserve Policy.

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Item A-2

FAC – Receive an Update from the City Council Engagement Ad Hoc Subcommittee

Chair Lachman reported bringing up the proposal with the City Manager and several Council Members.

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Item A-3

FAC – Selection of a Finance Advisory Committee Member to Participate In an Interview Panel for the Evaluation of Internal Auditing Services Vendors

Lisa Soghor, Chief Financial Officer, indicated that the request had come through the City Manager's Office for a Member to represent the FAC on an upcoming interview panel evaluating internal auditing services vendors due to the end of the contract with Moss Adams, the previous vendor.

Discussion ensued between staff and Committee Members regarding scheduling and willingness to serve.

MOVED BY MEMBER LACHOFF AND SECONDED BY VICE CHAIR MENTHE
THAT THE FINANCE ADVISORY COMMITTEE APPOINT MEMBER DIGA

JACOBSEN TO PARTICIPATE IN AN INTERVIEW PANEL FOR THE EVALUATION OF INTERNAL AUDITING SERVICES VENDORS.

THE MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: BAUER, DIGA JACOBSEN, GRIFFING, LACHOFF, LACHMAN,
MENTHE

NOES: NONE

ABSENT: JONES

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Item A-4

Discussion of the Economics of Affordable Housing

Discussion ensued between staff and Committee Members regarding understanding funding for affordable housing; creation of a speaker series to help people understand the complicated process and the economics of affordable housing; RHNA (Regional Housing Needs Assessment) numbers; the role of developers; educating the entire Committee; and identification of speakers for the series by the subcommittee.

Member Bauer volunteered to help organize the series as it aligns with his professional background.

Additional discussion ensued between staff and Committee Members regarding narrowing down the topic; economics; potential funding; pairing funding with deployment; how the City can help the process; the potential to waive certain types of reviews and approvals that increase costs; per unit costs; community education; number of events; input from the City Manager; the audience for the series; spreading a message to the public; planning the first event in May; holding additional events; Member interest in serving; the debt financing aspect; public/private partnerships; different formats and costs involved; workforce housing; the parcel tax proposal; and a project by Sydney Kamlager to replace Redevelopment Agencies with another agency to fund housing projects.

MOVED BY MEMBER GRIFFING AND SECONDED BY MEMBER LACHOFF THAT THE FINANCE ADVISORY COMMITTEE CREATE THE AFFORDABLE HOUSING AD HOC SUBCOMMITTEE EMPOWERED TO WORK WITH THE CITY MANAGER AND CITY STAFF TO PUT TOGETHER HEARINGS, THE FIRST ONE BEING AT THE MAY MEETING, AND APPOINT MEMBERS BAUER, DIGA JACOBSEN, AND CHAIR LACHOFF THERETO .

AYES: BAUER, DIGA JACOBSEN, GRIFFING, LACHMAN, LACHOFF,
MENTHE

NOES: NONE
ABSENT: JONES

Additional discussion ensued between staff and Committee Members regarding internal costs the City has to bear in processing applications; additional resources the Planning Department needs to handle the issues; staffing levels; outsourcing; and the new Planning and Development Director.

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Item A-5

Discussion of May 10, 2023 Agenda

Discussion ensued between staff and Committee Members regarding items for the next agenda; the Affordable Housing Ad Hoc Subcommittee update and first speaker for the series; input on additional speakers; the Economic Vitality Task Force update; quarterly reports on Measures C and CC and the Real Property Transfer Tax; consideration of award recipients chosen by Government Efficiency Ad Hoc Subcommittee; the process last year; timing; and Member availability.

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Public Comment – Items NOT on the Agenda (Continued)

Chair Lachman invited public comment.

Melissa Zak, Associate Analyst, indicated that no additional public comment had been received.

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Items from Committee Members/Staff

Lisa Soghor, Chief Financial Officer, reported finishing the City's first Popular Annual Financial Report (PAFR) covering Fiscal Year 2021-2022; discussed awards available from the GFOA (Government Finance Officers Association); making financial information more accessible; delivery of the proposed budget to the City Council on May 8; departmental presentations on May 15 and May 16; and final adoption of the budget by June 21.

Discussion ensued between staff and Committee Members regarding availability of the PAFR on the City's website; other available information; the national award

available for the PAFR; staff workload; and appreciation for the dedication of staff to provide transparency.

Chair Lachman thanked staff and Committee Members for their efforts and he indicated that he was looking forward to welcoming new Members to the Committee.

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Adjournment

There being no further business, at 7:54 p.m., the City of Culver City Finance Advisory Committee adjourned their meeting to a regular meeting on May 10, 2023.

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Melissa Zak
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