

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

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

June 8, 2016
7:00 p.m.

CALL TO ORDER & ROLL CALL

Vice Chair Alexander called the meeting of the Finance Advisory Committee to order at 7:00 p.m. in the Dan Patacchia Meeting Room.

Members Present:

CRYSTAL ALEXANDER, Vice Chair
RICHARD HIBBS, Member
SEAN KEARNEY, Member
ALEJANDRO LARA, Member
JANE LEONARD, Member
DAVID TROVATO, Member

Absent:

STEVEN REITZFELD, Member
BRIAN SUA, Member

Staff Present:

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

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Pledge of Allegiance

Richard Hibbs led the Pledge of Allegiance.

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Public Comment for Items NOT On the Agenda

Vice Chair Alexander invited public comment.

No cards were received and no speakers came forward.

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Consent Calendar

Item C-1

Meeting Minutes

THE FAC PASSED A MOTION APPROVING THE MINUTES FOR THE REGULAR MEETING OF APRIL 13, 2016 (ABSENT MEMBERS REITZFELD AND SUA).

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Action Items

Item A-1

(1) Discussion of Approved Work Plan; (2) Discussion of the Creation of Subcommittees; (3) (If Desired) Creation of Subcommittees; and (4) (If Desired) Appointment of Members to Such Subcommittees

Discussion ensued between staff and Committee Members regarding the changing composition of the Committee; completion of Work Plan items; adding new Work Plan items; having a preliminary discussion regarding Work Plan items and subcommittees but waiting until new Members are installed at the next meeting to take action; urban runoff data; internal City teams; Committee structure; consistency with representatives; a suggestion to change the bylaws; length of the term; amending the bylaws to allow for discretion; input from the groups before the matter goes before the City Council; notification regarding the item before the City Council; public comment; sharing the thought process with the City Council; rotating seats within the Committee; potential work items; internal controls; the internal audit function; review of periodic reports; purview of the audit committee and the City Council; review and recommendations; review rather than acceptance of the reports; intention of the review; examining actuals in addition to the budget; the Financial Audit; identifying areas of weakness and taking action; support for additional information and learning; whether to have an actionable item associated with the review; simple items to review to make sure things are asked and answered; examining how the City's money is invested; required audits for grants; best practices; cyber crime; review of the forecast; the annual financial statements; the investment policy; government requirements; workload of the City Council; State Controller Annual Data Reporting requirements; Committee review and observations of items; having a separate list of ongoing informational items; items that require action and feedback for the City Council vs. informational items; prioritization; the Benchmarking Study; previous hesitation to make recommendations on service delivery; interest from

the City Council for an examination of the potential for reduced sales tax income; providing moderate, aggressive and conservative projections for sales tax revenue; the sunset of Measure Y; County Measures; local return dollars; legislative positions on issues with a fiscal impact; staff ability to draft positions on bills for the signature of the Mayor; including consideration of fiscal impacts of upcoming Bills and Measures in the FAC work plan; spirit vs. practicality of the intent; agreement to seek input from Shelly Wolfberg; concern with creating inefficiency; lead time; educational and informational items vs. recurring items; and purview of the City Manager.

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Items from Staff

Item S-1

Discussion of July Agenda

Jeff Muir, Chief Financial Officer, discussed items for the July agenda including the storm water presentation; swearing in of new Members; Committee reorganization; and results of polling.

Discussion ensued between staff and Committee Members regarding additional consideration of the Work Plan; establishing subcommittees; the reorganization; the Measure Y Report in August; consideration of changes to the bylaws; informing new Members of the change of meeting date for July; and the number of applicants to the Committee.

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Items from Committee Members

Discussion ensued between staff and Committee Members regarding letting new Members know they can put forth new Work plan items; appreciation to Member Hibbs for his work on the Committee; and the caliber of applicants.

Member Hibbs expressed appreciation for being able to serve on the Committee.

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Adjournment

There being no further business, at 8:13 p.m., the Finance Advisory Committee adjourned its meeting to Wednesday, July 6, 2016 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
VICE 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

Date