

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

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

January 11, 2017
7:00 p.m.

CALL TO ORDER & ROLL CALL

Chair Alexander called the meeting of the Finance Advisory Committee to order at 7:04 p.m. in the Dan Patacchia Meeting Room.

Members Present: **CRYSTAL ALEXANDER**, Chair
 JOSE CASAREZ, Member*
 SEAN KEARNEY, Member
 ALEJANDRO LARA, Member
 JANE LEONARD, Member
 STEVEN REITZFELD, Member
 BRYAN SUA, Member

*Member Casarez arrived at 7:06 p.m.

Absent: **DAVID TROVATO**, Vice Chair
 GUSTAVO RENDON, Member

Staff Present: **Jeff Muir**, Chief Financial Officer
 Erica McAdoo, Senior Budget Management Analyst
 Michelle Villongco, Secretary

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Pledge of Allegiance

Sean Kearney led the Pledge of Allegiance.

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2017 FEB 16 PM 2:30
CITY CLERK

Public Comment for Items NOT On the Agenda

Chair Alexander invited public comment.

No speakers came forward and no cards were received.

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Consent Calendar

Item C-1

Meeting Minutes

Member Casarez arrived at 7:06 p.m.

THE FAC PASSED A MOTION APPROVING THE MINUTES FOR THE REGULAR FINANCE ADVISORY COMMITTEE MEETING OF NOVEMBER 9, 2016 (ABSENT MEMBERS RENDON AND TROVATO).

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Action Items

Item A-1

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

Discussion ensued between staff and Committee Members regarding the Short-Term Rentals and Pot Tax subcommittee; policies of other cities regarding the marijuana tax; the Airbnb issue; the joint meeting with the Planning Commission and the City Council on the Airbnb issue; public input; policies of other cities; tax revenue; input from the City Attorney; work of the subcommittee; 1099s for Airbnb's; laws at the Federal level regarding marijuana businesses; concerns with businesses that deal in cash; and alternative payment systems.

Discussion ensued between staff and Committee Members regarding the Economic Development Initiatives subcommittee; the state deficit; Assembly Bills; sustainable housing districts; areas of potential government funding; anticipation of public-private partnerships; funding vs. financing; and private sector influence over projects and programs.

Discussion ensued between staff and Committee Members regarding the Finance Disaster Preparedness subcommittee; the need for a consultant; necessary documentation; developing recommended steps for the consultant;

planning a subcommittee meeting with Jeff Muir and Christine Para; Emergency Operations Center (EOC) needs; integration of information; existing models; policies of other cities; establishing procedures to guide in a time of disaster; the National Hazard Mitigation Plan; grants; securing FEMA funding; proper documentation; the disaster reimbursement process; finance seats within the EOC; responsibilities of disaster service workers; the limited nature of FEMA funds; the responsibility of the City to take care of itself; the disaster network; access points with Los Angeles; mutual aid agreements in place; capital costs; repairs; tracking documentation following the event; making development of a plan a priority; and next steps in the process.

Discussion ensued between staff and Committee Members regarding the Public-Private Partnerships subcommittee; available land for development; regional centers to explore foreign projects for development in the United States; areas along Ballona Creek; the Strategic Plan; larger projects vs. smaller projects; best practices; efficiency; vetting projects in advance; front loading the process; taking advantage of pockets of opportunity; encouraging partnerships with the City; ensuring that projects go forward despite changes in the political landscape; Successor Agency properties; including people from the business community in the Committee; and working with education and non-profit entities.

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Item A-2

Discussion of Measure CW Reporting

Discussion ensued between staff and Committee Members regarding CW reporting; the timeline for receipt of revenues; exempted parcels; reports to the LA County Assessors' office; what gets assessed vs. what gets paid; tracking expenditures; adoption of a budget; recommendations from Public Works; the portion to be spent and the portion to be carried over; language in the ordinance requiring annual reports; determining the framework of the report; staff recommendations; City Council approval of projects; providing a map of projects in the City; audits; limitations on how the money can be spent; ongoing updates if a project is being approved; and the Costco project.

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Item A-3

Presentation and Discussion on the General Fund Financial Forecast

Jeff Muir, Chief Financial Officer, provided an overview of the General Fund Financial Forecast; discussed the process; property taxes; the consultants; projections; assessed valuations; sales taxes; businesses tax; Utility Users Tax

projections; changes to water consumption; the Commercial Industrial Development Tax; the unpredictable nature of development; current levels; revenue sources; increased calls for ambulance services; fees for staff time; and the projected effects of economic events.

Discussion ensued between staff and Committee Members regarding grant money from the Federal government; taxes on solar energy; changes to water consumption; Transient Occupancy Tax; Transit Oriented Development; increased revenue since the recession; revenue growth; the review of charges for services; fee revenue; structural changes; changes to the Public Employees Retirement System; 10-year planning; negotiations; the Safety Initiative Ordinance; inflation estimates liability costs; deficit years; reserves; Measure Y; contribution rate changes; savings from buying insurance independently; the need to reevaluate things in future years; contribution rates; and additional updates to the Committee at future meetings.

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This item was considered out of sequence.

Items from Committee Members/Staff

Chair Alexander reported that the Special Events Policy had been adopted by the City Council.

Discussion ensued between staff and Committee Members regarding implementation; procedures; refinements and discussion at a previous City Council meeting; the City Council subcommittee; and a medical marijuana dispensary spotted in the City.

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Item S-1

Discussion of February Agenda

Discussion ensued between staff and Committee Members regarding the update on the financial forecast and recurring items on the next agenda.

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Adjournment

There being no further business, at 8:50 p.m., the Finance Advisory Committee adjourned its meeting to Wednesday, February 8, 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

Date