

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

**SPECIAL MEETING OF THE
CITY OF CULVER CITY
FINANCE ADVISORY COMMITTEE
CULVER CITY, CALIFORNIA**

**November 17, 2020
7:00 p.m.**

CALL TO ORDER & ROLL CALL

Chair Lachman called the special meeting of the City of Culver City Finance Advisory Committee to order at 7:00 p.m. via Virtual Webex.

Members Present: ANDREW LACHMAN, Chair
 DARREL MENTHE, Vice Chair
 MARC BAUER, Member
 JOSH GOLDSTEIN, Member*
 JOHNNIE GRIFFING, Member
 KEITH JONES, Member*
 SEAN KEARNEY, Member
 KEVIN LACHOFF, Member
 BRYAN SUA, Member

*Member Goldstein arrived at 7:04 p.m.

**Member Jones joined the meeting at 7:08 p.m.

Absent: None.

Staff Present: Onyx Jones, Chief Finance Officer
 Erica McAdoo, Financial Systems & Purchasing
 Manager
 Michelle Villongco, Associate Analyst

o0o

Pledge of Allegiance

The Finance Advisory Committee recited the Pledge of Allegiance.

o0o

Public Comment - Items NOT on the Agenda

Chair Lachman invited public comment .

Michelle Villongco, Associate Analyst, indicated that no public comment had been received for Items Not on the Agenda.

o0o

The following items were considered out of sequence.

Consent Calendar Items

Item C-1

Approval of the Minutes for the Regular Adjourned Meeting of October 14, 2020

MOVED BY VICE CHAIR MENTHE AND SECONDED BY MEMBER SUA THAT THE FINANCE ADVISORY COMMITTEE APPROVE MINUTES FOR THE REGULAR ADJOURNED MEETING OF OCTOBER 14, 2020 (ABSENT MEMBERS GOLDSTEIN AND JONES).

o0o

Order of the Agenda

Item P-1 was heard after Item A-4.

o0o

Action Item

Item A-1

Receive an Update on the Culver City Economic Recovery Task Force

Member Goldstein joined the meeting at 7:04 p.m.

Member Lachoff discussed the most recent meeting of the Economic Recovery Task Force (ERTF) focused on the Commercial Eviction Moratorium; the decision of the current City Council to have the new City Council address the issue; the extension of the Moratorium to March 31, 2021; support for landlords and tenants to work together to come up with a plan to repay rent; the potential for mediation;

and potential assistance from the city and county of Los Angeles with additional resources on how to help tenants and landlords.

Discussion ensued between staff and Committee Members regarding increased numbers of COVID cases; clarification that no additional ERTF meetings are scheduled; new temporary closures ordered by the Los Angeles Health Department; and concern with additional businesses permanently closing in the future.

o0o

Item A-2

Discussion of Budget Implications from Public Safety Recommendations

Member Jones joined the meeting.

Discussion ensued between staff and Committee Members regarding outcome of the Public Safety discussions; next steps; the ambitious time frame; inadequate time for review of information; general concepts held over for consideration by the City Council; and the feeling that since there was no clear direction, the issue should be deferred.

Additional discussion ensued between staff and Committee Members regarding recommendations from the City Manager; next steps, if any; and the timeline for receipt of the full report from The Center for Public Safety Management (CPSM).

o0o

Item A-3

Receive Reports from Current Subcommittees

Discussion ensued between staff and Committee Members regarding a report of no new information from the Information Gathering Subcommittee; the intent of the Efficiency Innovation Subcommittee to have a full set of draft deliverables for the Culver Innovation and Performance Awards by December 1; the upcoming meeting of the Bylaws Subcommittee; changes to the Bylaws; the appointment process for Labor Representatives; representation by a bargaining unit vs. by an individual employee; the challenge to get volunteers to step forward due to the time commitment required; methods of candidate selection; the current process; consensus across bargaining groups; the vetting process; approval by the City Council; the ability to receive public comment; the lack of resources to perform background checks; concern with an individual group putting forth a candidate; and term length.

oOo

Item A-4

Discussion of December Agenda

Discussion ensued between staff and Committee Members regarding scanning the City's assets for value maximization; direct usage; financing and fundraising; City-owned land; use of public transportation revenue in Los Angeles; consideration of how other cities handle their finances; providing an accurate representation of finances; outreach; and timing.

oOo

Presentations

Item P-1

Presentations from Jim Clarke on Public-Private Partnerships

Chair Lachman introduced Jim Clarke; discussed the intent of the item to look at opportunities to get more revenue, spend money more efficiently or use assets in a better way; linkage fees; one-time fees; securing a longer-term stream of revenue; Measure RE; the Business License Tax; and examples of public financing from other cities.

Discussion ensued between staff and Committee Members regarding raising revenue; a suggestion to put together a Subcommittee to discuss cost efficiencies or cost cutting measure's; consultation with those who do the jobs every day; productive cost cutting measures vs. laying people off and cutting services; support for raising revenue; and concern that insufficient revenue would be raised.

Jim Clarke discussed innovative ways to complete needed public projects during the pandemic; the decrease in City revenue; Public Private Partnerships; deriving a revenue source in order to pay back the investment made by the private entity and make a profit; the ability of private entities to provide money up front to do projects; entities with the expertise to execute the project; bonds; indebtedness; Redevelopment; the fiber optic network; linkage fees; assessment districts; exclusionary zoning; density bonuses in exchange for affordable or low-cost housing; economic infrastructure financing districts; economic improvement; approval by other taxing authorities; social impact programs; community programming in Los Angeles resulting in reduced violent crime; costs of addressing crime vs. opening up parks in the summer time; outside investment to support the public project; benefits resulting in cost savings to the public agency that were returned to the private source; juvenile diversion programs; mental health services; social impact bonds; and measurable results.

Additional discussion ensued between staff and Committee Members regarding appreciation for the presentation; changes in the bonds given the rate environment; identifying a longer-term revenue stream for the City; Environmental Impact Bonds; Sustainability Bonds; Social Impact Bonds; reluctance of the City Manager to pursue bonds; the pension crisis issue; impacts on future revenue; previous City preferences for assessment districts, linkage fees, mobility fees and exclusionary zoning; rent control; Costa Hawkins; residency requirements at Raintree; state law; mansionization; Redevelopment; upscaling with outside investment; resources being used for homeless issues; using savings to pay for services; the Crisis Assistant Helping Out On The Streets (CAHOOTS) program; land costs; solutonal partnerships; City partnerships that benefit the county; financing; taking advantage of low rates; the stock market; PERS; risks; effects of COVID on the budget; offsetting pensions; financing options; Tax Increment Financing; Urban Runoff; assessment districts; impact fees; cuts; medically related homeless calls; social service calls; the need for a pilot program; experiences of other cities; regional cooperation; finding common purpose with surrounding cities; scaling up solutions; benefits of partnership; economy of scale; origin of the Finance Advisory Committee; appreciation for the leadership and innovation of the Committee; communication with the Westside Council of Governments; identifying opportunities for Public/Private Partnerships; the Culver Arts Foundation; creating or expanding partnerships with non-profits; benefits of having a non-profit approach companies for support rather than the City; identifying funding priorities; lost opportunities; great assets in Culver City; and figuring out how to maximize company involvement in the City.

o0o

Public Comment – Items NOT on the Agenda (Continued)

Chair Lachman invited public comment.

Michelle Villongco, Associate Analyst, reported that no public comment had been received.

o0o

Receipt of Correspondence

Michelle Villongco, Associate Analyst, indicated that no correspondence had been received.

o0o

Items from Committee Members/Staff

None.

o0o

Adjournment

There being no further business, at 8:56 p.m., the Finance Advisory Committee adjourned its meeting to Wednesday, December 9, 2020 at 7:00 p.m.

o0o

Michelle Villongco
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 Green
CITY CLERK

Date