



City of Culver City

Staff Report Details (With Text)

File #: 22-73 **Version:** 1 **Name:** 2021 FAC Subcommittees
Type: Minute Order **Status:** Action Item
File created: 7/8/2021 **In control:** FINANCE ADVISORY COMMITTEE
On agenda: 7/14/2021 **Final action:**
Title: (1) Receive Reports from Subcommittees; (2) Discussion of Approved Work Plan; (3) Discussion of the Creation of Subcommittees; (4) (If Desired) Creation of Subcommittees; and (5) (If Desired) Appointment of Members to Such Subcommittees.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Amended 2020 FAC Work Plan

Date	Ver.	Action By	Action	Result
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(1) Receive Reports from Subcommittees; (2) Discussion of Approved Work Plan; (3) Discussion of the Creation of Subcommittees; (4) (If Desired) Creation of Subcommittees; and (5) (If Desired) Appointment of Members to Such Subcommittees.

Meeting Date: July 14, 2021

Contact Person/Dept: Erica McAdoo/Finance Department

Phone Number: (310) 253-5865

Fiscal Impact: Yes No **General Fund:** Yes No

Public Hearing: **Action Item:** **Attachments:**

Public Notification: (E-Mail) Meetings and Agendas - Finance Advisory Committee (07/09/2021)

Departmental Approval: Onyx Jones, Chief Financial Officer (07/09/2021)

RECOMMENDATION

Staff recommends that the Finance Advisory Committee (FAC) (1) discuss the approved Work Plan; (2) discuss the creation of Subcommittees, (3) (if desired) create subcommittees, and (4) (if desired) appoint members to such subcommittees; and (5) receive reports from current subcommittees.

BACKGROUND/DISCUSSION

At the July 2020 meeting of the FAC, revisions were made to the Work Plan of the Finance Advisory Committee for transmittal to City Council for direction and/or approval. City Council approved the Work Plan at the City Council Meeting on August 3, 2020:

1. Review and make and make recommendations on revenue opportunities that may be available to the City, while continuing to monitor and compare to similar neighboring cities where and how Culver City spends and receives money.
2. Continue to provide quarterly reports to the City Council on Measure Y proceeds.
3. Continue to monitor the communications strategy of financial information on the City's website.
4. Review and make recommendations for the annual updates to the long-term financial forecast.
5. Review revenues and expenditures of the Parcel Tax Proceeds consistent with the City Council Adopted Budget, and submit a report of its findings to the City Council.
6. Provide quarterly reports to the City Council on the One-quarter Cent Local Transactions and Use Tax Measure proceeds.
7. Review and provide recommendations to revise Business Tax Structure.
8. Review and provide recommendations on Internal Audit Reports.
9. Revise Committee Bylaws to include intentional diversity and equity strategic efforts for member recruitment.
10. Research and encourage program to incentive/recognize staff for ideas or programs that generate cost-savings, revenue-enhancements or improve municipal efficiency.
11. Engage in other special projects and challenges as created by budget impacts included but not limited to COVID-19.

The City Council additionally directed the FAC at its meeting on February 22, 2021 with the task to discuss potential impacts of the recently established Extended Stay Hotel as a category of hotel/motel to bring back suggestions to City Council at a future date.

Current FAC Subcommittees created to research and provide updates on work plan items include the following:

- Bylaws Review Subcommittee (Lachman, Lachoff, Menthe)
- Government Efficiency Subcommittee (Goldstein, Griffing)

- Information Gathering Subcommittee (Bauer, Lachman, Lachoff)
- Assets Subcommittee (Goldstein, Griffing, Lachoff)
- Extended Stay Hotel Review Subcommittee (Jones, Lachoff, Menthe)

Annually, the Finance Advisory Committee reviews its annual workplan to make recommendations for transmittal to the City Council for approval. Additionally, the Committee reviews its current Subcommittee structure to determine if changes are needed to align with the Work Plan and appoint members to such committees as established.

ATTACHMENTS

- 2020 FAC Work Plan

MOTION

That the FAC:

1. Receive Reports from Current Subcommittees;
2. Discuss the approved Work Plan;
3. Discuss the potential creation of new Subcommittees;
4. (If desired) Create such Subcommittees; and
5. (If desired) Appoint members to such Subcommittees.