



## MINUTES

### REGULAR MEETING OF THE FINANCIAL ADVISORY BOARD

Tuesday, October 8<sup>th</sup>, 2019

**Staff Liaison**  
Mark Rasiah | (510) 215-4312  
mrasiah@ci.el-cerrito.ca.us

El Cerrito City Hall  
Hillside Conference Room  
10890 San Pablo Avenue  
El Cerrito, CA 94530

**This Meeting Place is Wheelchair Accessible**

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#### 7:00 PM CONVENED REGULAR MEETING

1. **ROLL CALL – Present** Chair Dick Patterson; Vice-Chair Farhad Farahmand; Members Peter Vranich, Marlene Keller. **Absent:** Tenzin Rangdol. Public: Cordell Hindler, Kristian Thiel
2. **ORAL COMMUNICATIONS FROM THE PUBLIC**  
Cordell Hindler invited FAB members to the 15<sup>th</sup> annual El Cerrito Chamber of Commerce luncheon and the Contra Costa County Mayor's conference to be hosted by the City of El Cerrito. Kristian Thiel wanted to know where settlements for potential lawsuits was budgeted.
3. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS** None.
4. **APPROVAL OF THE MINUTES**  
**Moved/Second:** Members Keller/Farahmand **Action:** Passed a motion adopting the minutes of the FAB meeting on September 10, 2019. **Ayes:** Members Keller, Farahmand, Vranich and Patterson. **Noes:** none.
5. **FY 2020 FIRST QUARTER INVESTMENT REPORT**  
Mark Rasiah said that the City had cash and investments totaling \$ 6,793,579 as of September 30, 2019 per the attached statement. **Moved/Second:** Vranich/Farahmand **Action:** The FAB reviewed the report and recommended that City Council receive and file it. **Ayes:** Members Keller, Farahmand, Vranich and Patterson. **Noes:** none.
6. **ANNUAL INVESTMENT POLICY REVIEW**  
The FAB reviewed the current investment policy and at the request of Mark Rasiah, discussed whether it was necessary to add a section mitigating climate related financial risk. The FAB decided that it was not warranted at the present time due to the City's very limited investments and the cost of ensuring compliance. **Moved/Second:** Keller/Farahmand **Action:** The FAB recommended that City Council adopt the current Investment policy without any changes **Ayes:** Members Keller, Farahmand, Vranich and Patterson. **Noes:** none.
7. **FAB MEETING DAY**  
**Moved/Second:** Vranich/Keller **Action:** The FAB resolved to keep unchanged the existing meeting calendar, with regular FAB meetings on the second Tuesday of the

month. **Ayes:** Members Keller, Farahmand, Vranich and Patterson. **Noes:** none.

**8. FAB WORK PLAN.**

**Moved/Second:** Vranich/Farahmand **Action:** The FAB reviewed and adopted the attached draft FAB Work Plan for the year. **Ayes:** Members Keller, Farahmand, Vranich and Patterson. **Noes:** none.

**9. ADJOURNMENT: 8:10 PM**

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Staff Liaison, (510) 215-4312. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. (28 CFR 35.102-35.104 ADA Title I).

Any writings or documents provided to a majority of the members regarding any item on this agenda will be made available for public inspection at the Finance Department, 2<sup>nd</sup> floor El Cerrito City Hall during normal business hours.

## FAB CALENDAR

JANUARY	Q2 INVESTMENT REPORT
FEBRUARY	CAFR REVIEW
MARCH	FINANCIAL FORECAST MID YEAR BUDGET MODS
APRIL	Q3 INVESTMENT REPORT PROPOSED BUDGET REVIEW
MAY	PROPOSED BUDGET REVIEW TRAN REVIEW
JUNE	PROPOSED BUDGET REVIEW
JULY	RECESS/tbd
AUGUST	Q4 INVESTMENT REPORT
SEPTEMBER	SPECIAL PROJECTS
OCTOBER	Q1 INVESTMENT REPORT INVESTMENT POLICY REVIEW
NOVEMBER	INVESTMENT POLICY REVIEW
DECEMBER	RECESS/tbd