

Finance Department

#### **Minutes**

REGULAR MEETING
OF THE
FINANCIAL ADVISORY BOARD
Tuesday March 11, 2014, 7:00 p.m.
El Cerrito City Hall
Hillside Conference Room
10890 San Pablo Avenue
El Cerrito, CA 94530

Roll Call

Present: Boardmembers Vranich, Crump, Patterson, Bartke, Kronenberg and Mayor Abelson.

Absent: None

Chairperson Peter Vranich convened Financial Advisory Board meeting at 7:02 p.m.

# 1. Council Liaison Report

Mayor Abelson shared new rules related to Council liaison role at commission meetings. Provided summary of presentations given to Council on March 8th - survey results related to Sales Tax renewal and Library Needs Assessment.

# 2. Staff Report

- A. Welcome and Announcement of new FAB Members.

  Introduction of new Boardmembers Patterson and Crump.
- B. Reminder regarding April 1, 2014 Filing Deadline. Reminder that Boardmembers' Form 700 due on April 1, 2013.
- C. Next steps for changes FAB has recommended to the City's Investment Policy and Comprehensive Financial Policies Informed Boardmembers that the recommended changes to the City's Investment Policy and Comprehensive Financial Policies as well the FY 2012-13 Comprehensive Annual Financial Report will be presented to Council at the April 1, 2014 meeting.
- D. Update on FAB's request for cash flow analysis to accompany quarterly investment reports.

Not discussed

# 3. Comments from the Public

No members of the public present.

# 4. Discussion Items

### COMMUNICATION ACCESS INFORMATION

To request a meeting agenda in large print, Braille, or on cassette, or to request a sign language interpreter for the meeting, call Lisa Malek-Zadeh, Staff Liaison at 215-4312 (voice) at least FIVE (5) WORKING DAYS NOTICE PRIOR TO THE MEETING to ensure availability.

# A. Introduction of new FAB Members discussed during Staff Report Item 2A.

#### B. Discussion of format for action minutes.

The format of FAB meetings is more discussion than passing motions. Previous meeting notes were inadequate to understand what happened at meetings as discussion items only are not included in Action Notes. While Staff will include a summary of the discussion, staff recommended FAB pass more motions that can be recorded in the meeting notes.

# 5. Minutes for Approval

A. Approval of November 12, 2013 FAB meeting Action: Moved, seconded (Vranich, Bartke: Ayes: Vranich, Bartke; Absent: Kronenberg) and carried motion to approve meeting minutes.

Approval of the January 14, 2014 FAB meeting minutes

B. Action: Moved, seconded (Vranich, Bartke: Ayes: Vranich, Bartke; Kronenberg) and carried motion to approve meeting minutes

### 6. Election of new Chair and Vice Chair

The FAB will select a new Chair and Vice-Chair for a one year term.

Action: Moved, seconded (Kronenberg, Patterson) nomination and election of Boardmember

Vranich as Chair, and Boardmember Bartke as Vice Chair.

Voting: Ayes Vranich, Crump, Patterson, Bartke, Kronenberg.

# 7. Discuss Agenda Items for the Next Meeting

- Review FAB Resolution
- Review FY 2012-13 CAFR
- Review 3/18/14 Mid-year budget report
- Review Quarterly Investment Report
- Review Cash Flow
- Discuss Workplan Format
- Schedule additional meetings for budget discussions

Meeting adjourned at 9:00p.m.