



## Minutes

**REGULAR MEETING  
OF THE  
FINANCIAL ADVISORY BOARD  
Tuesday June 9, 2015, 7:00 p.m.  
El Cerrito City Hall  
Hillside Conference Room  
10890 San Pablo Avenue  
El Cerrito, CA 94530**

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Chairperson Vranich convened the Financial Advisory Board meeting at 7:00 p.m.

Roll Call: Present: Boardmembers Kronenberg, Bartke, Patterson and Crump present.  
Absent: None  
Staff Liaison Present: Lisa Malek-Zadeh

1. Comments from the Public  
No members of the public present.
2. Council Liaison Update  
Council Liaison not present
3. Staff update  
**Ms. Malek-Zadeh provided an update of the status of recruitments in the Finance department as well as a review and discussion of the FY 2016 Tax Revenue Anticipation Notes (TRAN) terms.**
4. FY 2015-16 Budget Update  
**Ms. Malek-Zadeh walked through the reports provided that included projected year end actuals, ending fund balances and the proposed changes to the FY 2015-16 budget. Changes to the budget from the time it was adopted last year include the approval of Measure R and the addition of 1+million in new revenue, new labor group contracts that resulted in savings to retirement costs, reduced medical rates resulting in savings.**

**FAB asked questions for clarifications and discussed the proposed changes. FAB did express concern that there wasn't enough emphasis placed on increasing the reserves in this budget.**

**FAB passed the following motion related to the proposed budget and the issue of the reserves.**

### 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.*

City of El Cerrito Financial Advisory Board  
Meeting Minutes

**Motion: Bartke/ Vranich seconded and adopted unanimously.**

**The Board recommends adoption of the City Manager's updates to the FY 2015-16 budget with the following changes:**

- **Identify \$100,000 of savings among the list of proposed budget changes presented to the FAB on 6/9 and allocate those savings of \$100,000 to the general fund reserve**
- **Any unanticipated revenues in the General Fund over and above the Adopted FY 2015-16 budget realized by 12/31/15 not be committed until FAB reviews and makes recommendations for the mid-year update."**

5. Discuss Agenda Items for the Next Meeting

Items to be discussed at the next meeting include approving meeting minutes from April 14, 2015 and June 9, 2015

**Meeting adjourned at 8:30 p.m.**