



Minutes

**REGULAR MEETING
OF THE
FINANCIAL ADVISORY BOARD
Tuesday October 13, 2015, 7:00 p.m.
El Cerrito City Hall
Hillside Conference Room
10890 San Pablo Avenue
El Cerrito, CA 94530**

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

Roll Call: Present: Boardmembers Kronenberg, Bartke, Patterson and Crump present.

Absent: Vranich

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
No updates.
4. Review and approve meeting minutes from June 9, 2015 and September 8, 2015 meeting
Meeting minutes of June 9 and September 8, 2015 approved unanimously with changes.
5. New Discussion Items

Annual review of Comprehensive Financial and Investment Policies
(Attachment: Draft policy with proposed revisions November 2013)

A new version of the policy was provided that included changes previously approved by FAB. FAB reviewed and discussed proposed changes. FAB also reviewed both policies and discussed the requirement for an annual review of the policies. FAB determined they would continue with the annual review and staff would bring the changes to City Council annually for adoption.

The changes approved at this meeting will be included in the staff report and recommended for Council approval in November or December.

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.

Review and discuss FY 2014 CAFR +MOIC presented to City Council on June 2, 2015.

Available at <http://www.el-cerrito.org/DocumentCenter/View/4647>

Boardmembers reviewed the information provided in advance. Boardmembers asked a few questions for clarification regarding responses to findings in the MOIC on grant billings and the government code wording for the investment report. Staff responded to these questions and FAB completed their review.

Review meeting schedule for year

Moved to agenda item for discussion at November meeting.

6. Discuss Agenda Items for the Next Meeting

Items to be discussed at the next meeting include approving meeting minutes from October 13, 2015 and discussion of meeting schedule to plan for the FY 2016-17 & FY 2017-18 budget process.

Meeting adjourned at 9:00 p.m.