



Minutes

**REGULAR MEETING
OF THE
FINANCIAL ADVISORY BOARD**
Tuesday,
April 10, 2018 7:00 p.m.
El Cerrito City Hall
Hillside Conference Room
10890 San Pablo Avenue
El Cerrito, CA 94530

Chairman Patterson convened the Financial Advisory Board (FAB) meeting at 7:00 p.m.

Roll Call: Present: Board members: Patterson (Chair), Vranich (Vice-Chair), Keller and Farahmand
Public: Cordell Hindler (Richmond)
Staff Liaison: Mark Rasiah, Finance Director.

1. Reviewed/edited and approved meeting minutes from March 13, 2018 meeting.
By motion made to approve (Farahmand) and seconded (Keller) the meeting minutes were approved unanimously.
2. Board/Staff Communications/Announcements.
Marlene Keller provided an oral update on the proceedings of the Charter Committee, of which both she and Dick Patterson are members.
3. Council Liaison Announcements and Reports.
None.
4. Oral Communications from the Public on Items Not on the Agenda.
Cordell Hindler from Richmond shared a flyer on a production of the Contra Costa County Civic Theater group and invited members to attend a performance.
5. New Business Items
 - 1) Election of FAB Chair and Vice-Chair:

By motion made by Vranich and seconded by Keller, the FAB unanimously elected Dick Patterson as Chair of the FAB for another term.

By motion made by Vranich and seconded by Keller, the FAB unanimously elected Farhad Farahmand as Vice-chair of the FAB.

2) Review City of El Cerrito Financial Policies

The FAB began reviewing the Comprehensive Financial Policy document with a discussion of Fund Balance reserve ratio and how that would tie into the EDRF policy that was recently concluded. It was generally agreed that the reserve ratio should be lowered to 10% from 15 % given that the EDRF would be used in the event of an emergency and thus the general fund would be freed from making provision for such contingencies.

Farhad volunteered to edit the policy document in track changes mode and incorporate agreed changes as the discussions progressed.

The FAB will continue to review Financial Policies at the next meeting.

6. Discuss Agenda Items for the Next Meeting

- Next Meeting: Tuesday, May 8, 2018
- Review FY 2018-19 Draft General Fund Preliminary Budget
- Review the City of El Cerrito Financial Policies

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

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 Shannon Collins, Staff Liaison at 215-4323 (voice) at least FIVE (5) WORKING DAYS NOTICE PRIOR TO THE MEETING to ensure availability.