



Minutes

**REGULAR MEETING
OF THE
FINANCIAL ADVISORY BOARD
Tuesday,
October 9, 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), Farahmand (Vice-Chair) and Keller.
Council Liaison: Paul Fadelli
Public: None
Staff Liaison: Mark Rasiah, Finance Director.

1. Reviewed and approved meeting minutes from September 11, 2018 meeting.
By motion made to approve (Keller) and seconded (Farahmand) the meeting minutes were approved unanimously.
2. Board/Staff Communications/Announcements.
Mark Rasiah said that the OpenGov Transparency Portal was now available on the City website with the adopted budget.
3. Council Liaison Announcements and Reports.
Paul Fadelli communicated information related to the following items:
 - Update for the Charter City ballot measure.
 - Affordable Housing/Rent Control initiatives.
 - Hillside natural area fire prevention concerns from residents.
4. Oral Communications from the Public on Items Not on the Agenda.
None.
5. Old Business Items
 - 1) Review City of El Cerrito Financial Policies

The FAB concluded its review of the Comprehensive Financial Polices by reviewing the Capital Improvement Project Policy section and making suitable edits. Mark Rasiah stated that the Debt Management Policies had been revised and updated by Bond Counsel during the recent bond refundings in 2016-17 and were in compliance with government code. The FAB accepted that there was no need to modify the Debt Management Policies. The edits that were made to the document during this final review are reflected in track changes Mode to the working document which has been maintained by Farhad and shared with all members of the FAB at prior meetings.

By motion made to approve (Farahmand) and seconded (Keller), the Board unanimously recommended that City Council adopt the Comprehensive Financial Policies as modified.

6. Discuss Agenda Items for the Next Meeting

- Approve meeting minutes from October 9, 2018
- Review the FY 2018-19 First Quarter Investment Report and recommend that City Council receive and file it.
- Review the City of El Cerrito Investment Policies.

7. Meeting adjourned at 8:10 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.