



Staff Liaison

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MINUTES

REGULAR MEETING OF THE FINANCIAL ADVISORY BOARD

Tuesday, January 14th, 2020

El Cerrito City Hall
Hillside Conference Room
10890 San Pablo Avenue
El Cerrito, CA 94530

This Meeting Place is Wheelchair Accessible

7:00 p.m. CONVENE REGULAR MEETING

1. **ROLL CALL – Present:** Chair Dick Patterson; Vice-Chair Farhad Farahmand; Members Peter Vranich, Marlene Keller, Tenzin Rangdol. Public: Bruce Duncan, Nick Zamorano, Bruce Yow, Susan Ruiz, Barbara Chan. Council Liaison Rochelle Pardue-Okimoto.
2. **ORAL COMMUNICATIONS FROM THE PUBLIC.**
Zamorano and Duncan urged the FAB to ensure that Public Safety priorities and services will remain in place in the event of budget cuts and non-essential services be cut first.
3. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS**
Rochelle Pardue-Okimoto briefed the FAB on recent Council action. Mark Rasiah had had a quick update for the FAB on the draft FY19 CAFR which was under review. He said that the General Fund (GF) balance was a negative \$56k with \$116k in deferred revenue, which if included would make the fund balance a positive \$59k. He also said that \$722k of GF advances to other funds had been written off during the year as approved by City Council - if not for which, the fund balance could have been almost \$800k to the positive. He also stated that the Senior Center and lease had cost the City over \$770k thus far, which too had come out of fund balance over the past two years - if not for which, the fund balance would have been over \$1.5 million at the end of FY19. He said that the CAFR will be brought to the FAB at the next meeting.
4. **APPROVAL OF THE MINUTES**
Moved/Second: Farahmand/Keller. **Action:** Passed a motion adopting the minutes of the FAB meeting on December 10, 2019. **Ayes:** Members Vranich, Rangdol, Keller, Farahmand, and Patterson. **Noes:** none.
5. **FY 2020 SECOND QUARTER INVESTMENT REPORT**
Mark Rasiah presented the investment report for review. **Moved/Second:** Farahmand/Vranich. **Action:** Passed a motion recommending that City Council receive and file the investment report. **Ayes:** Members Rangdol, Keller, Farahmand, and Patterson. **Noes:** none.
6. **CITYWIDE TOWN HALL**
Mark Rasiah outlined the scope of the event to be held at City Hall on February 1st. FAB members said that they would attend if they could. **Action:** None.

7. CITY OF EL CERRITO COUNCIL MEMBER COMPENSATION

The FAB used the Council Member compensation in comparable cities in the county to discuss possible ways to come up with a fair number to ensure that out of pocket costs are covered. The Chair suggested that the FAB identify criteria that could be used to guide the process. The discussions ranged from the possibility of using a median rate from the peer city group, to doubling current compensation, to setting a fixed amount that could be reviewed each year with budgetary constraints in mind. The increase to be effective from FY2023, and to be periodically reviewed by the FAB.

Barbara Chan inquired if an honorarium was the way to go. Due to the lack of time, The FAB agreed to put this off for the next meeting(s). The Chair and Farahmand suggested that members come prepared with criteria, dollar amounts and proposals for implementation with controls, for discussion next time. **Action:** None.

8. ADJOURNMENT: 9:00 PM

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Staff Liaison, (510) 215-4312. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. (28 CFR 35.102-35.104 ADA Title I).

Any writings or documents provided to a majority of the members regarding any item on this agenda will be made available for public inspection at the Finance Department, 2nd floor El Cerrito City Hall during normal business hours.