



MINUTES

REGULAR MEETING OF THE FINANCIAL ADVISORY BOARD (FAB) Tuesday, November 10, 2020 at 7:00 PM

VIA Web CONFERENCE

Staff Liaison

Mark Rasiah | (510) 215-4312
mrasih@ci.el-cerrito.ca.us

1. Vice-Chair Farahmand convened the regular FAB meeting at 7.00 PM.
2. **ROLL CALL** –Vice-Chair Farhad Farahmand; Member Tenzin Rangdol. Staff: Mark Rasiah.
3. **ORAL COMMUNICATIONS FROM THE PUBLIC** None.
4. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS** – None.
5. **APPROVAL OF THE MINUTES**
Moved/Second: Rangdol/Farahmand. **Action:** Passed a motion adopting the minutes of the FAB meeting on October 13, 2020. **Ayes:** Members: Farahmand and Rangdol. **Noes:** none.
6. **FY 2020-21 October 2020 Financial Statements**
The FAB reviewed the Financial Statements presented by Mark Rasiah who said that the Recreation Department was expecting a revenue shortfall of \$600,000 due to the pandemic.
Moved/Second: Rangdol/Farahmand. **Action:** Passed a motion recommending that the El Cerrito City Council receive and file the report and direct staff to present measures to rectify the revenue shortfall. **Ayes:** Members: Farahmand and Rangdol. **Noes:** none.
7. **Investment Policy Review**
The FAB tabled this item for the next meeting.
8. **Future Agenda Items** – Financial Statements for November 2020.
Investment Policy Review.
9. **ADJOURNMENT: 7:50 PM**