



## MINUTES

### REGULAR MEETING OF THE FINANCIAL ADVISORY BOARD (FAB) Tuesday, December 8, 2020 at 7:00 PM

VIA Web CONFERENCE

#### Staff Liaison

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1. Chair Patterson convened the regular FAB meeting at 7.00 PM.
2. **ROLL CALL** – Chair Patterson, Vice-chair Farhad Farahmand; Members Tenzin Rangdol, William Ktsanes. Staff: Mark R Rasiah; Mayor Protem Paul Fadelli; Public: C Hanville, S Drobner, D. Saunders, J Stashik, I. Sharenow.
3. **ORAL COMMUNICATIONS FROM THE PUBLIC** - None.
4. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS** - None.
5. **APPROVAL OF THE MINUTES**  
**Moved/Second:** Farahmand/Rangdol. **Action:** Passed a motion adopting the minutes of the FAB meeting on November 11, 2020. **Ayes:** Members: Patterson, Farahmand and Rangdol. **Abstentions:** Ktsanes **Noes:** none.
6. **FY 2020-21 November 2020 Financial Statements**  
The FAB reviewed the Financial Statements presented by Mark Rasiah. Members of the public raised questions related to: sales taxes, financing costs, payroll, payouts, Police COLA, TRAN, operating transfers, cash flow balances, pending litigation, OPEB funding, long term plan. Paul Fadelli said he was there to listen.  
**Moved/Second:** Farahmand/Rangdol. **Action:** Passed a motion recommending that the El Cerrito City Council receive and file the report. **Ayes:** Members: Patterson, Farahmand, Rangdol and Ktsanes. **Noes:** none.
7. **Investment Policy Review**  
The FAB tabled this item for the next meeting.
8. **Future Agenda Items** – Financial Statements for December 2020.  
Investment Policy Review.  
City Budget and 5 year plan  
Risks facing the City  
Q2 investment Report
9. **ADJOURNMENT: 9:00 PM**