



MINUTES

REGULAR MEETING OF THE FINANCIAL ADVISORY BOARD (FAB) Tuesday, January 12, 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; Member William Ktsanes. Council Liaison Quinto. Public: P Duncan, S Duncan, R Cazden, S Drobner, D. Saunders.
3. **ORAL COMMUNICATIONS FROM THE PUBLIC** - None.
4. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS** - None.
5. **APPROVAL OF THE MINUTES**
Moved/Second: Farahmand/Ktsanes. **Action:** Passed a motion adopting the minutes of the FAB meeting on December 8, 2020. **Ayes:** Members: Patterson, Farahmand and Ktsanes **Noes:** none.
6. **FY 2020-21 2nd Quarter Investment Report**
The FAB reviewed the Investment Report presented by Mark Rasiah.
Moved/Second: Farahmand/Ktsanes. **Action:** Passed a motion recommending that the El Cerrito City Council receive and file the report **Ayes:** Members: Farahmand, Ktsanes and Patterson. **Noes:** none.
7. **February 2020 5-Year Financial Forecast**
Mark Rasiah reviewed the Financial Forecast adopted by City Council in February 2020. This will be updated in the coming months. FAB members and the public asked about/commented on future TRANS, interest rates and costs, the budget process, underlying assumptions, staff costs, other long range plan formats and current budget reductions.
8. **Investment Policy Review**
The FAB tabled this item for the next meeting.
9. **Future Agenda Items** – Financial Statements for December 2020.
Draft Mid year Budget amendments
Investment Policy Review
Draft City Budget and 5 year plan
Risks facing the City

ADJOURNMENT: 8:30 PM