



MINUTES

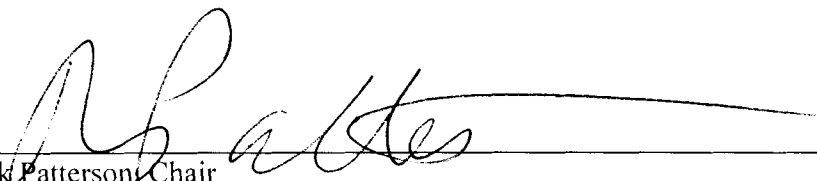
SPECIAL MEETING OF THE FINANCIAL ADVISORY BOARD (FAB) Tuesday, July 27, 2021, at 7:00 PM

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 Ruth Cazden, William Ktsanes.
Public: J. Stashik, S. Drobner, C. Hindler.
Staff Liaison M. Rasiah
3. **ORAL COMMUNICATIONS FROM THE PUBLIC.**
S. Drobner - supported Member Ktsanes proposed change to the investment policy.
4. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS.** None.
5. **APPROVAL OF THE MINUTES**
Moved/Second: Cazden/Farahmand. **Action:** Passed a motion adopting the minutes of the Regular FAB meeting on June 8, 2021. **Ayes:** Members: Patterson, Farahmand and Cazden.
Noes: none.
6. **City of El Cerrito Investment Policy**
At member Ktsanes request, the FAB chair gave him 5 minutes at the next meeting to suggest policy language on not investing in Tobacco and Fossil Fuel related industries.
7. **City of El Cerrito Comprehensive Financial Policy**
The FAB Chair initiated a discussion of the General Fund reserve policy, to be continued at the next meeting. No action was taken.
8. **FAB Meeting Day change to 4th Tuesday of the month**
Moved/Second: Cazden/Farahmand. **Action:** Passed a motion adopting the change of venue, time and day of the regular FAB meeting to the 4th Tuesday of the month in the City Council Chambers, beginning at 7:30 PM, with effect from August 2021. **Ayes:** Members: Patterson, Farahmand, Cazden and Ktsanes. **Noes:** none.
9. **Future Agenda Items**
 - Investment Policy.
 - Comprehensive Financial Policy.
 - Format for departmental budget reports to Council
10. **ADJOURNMENT:** 9:30 PM



Dick Patterson, Chair

This is to clarify that the foregoing is a true and correct copy of the minutes of the Regular Financial Advisory Board meeting of July 27, 2021 as approved by the FAB.

Mark R Rasiah

Mark R Rasiah, Staff Liaison