

**City Council Finance/Audit Committee  
Monday, June 11, 2018 - 1:00 PM  
City Manager's Conference Room**

**Summary Notes**

1. Call to Order – The meeting was called to order at 1:09 p.m.
2. Roll Call: Committee Members Present: Mayor Andrew P. Fox and Councilmember Al Adam. Also present: City Manager Andrew P. Powers, City Attorney Tracy Noonan, Acting Assistant City Manager Gary Rogers, Finance Director John Adams, Deputy Finance Director Jaime Boscarino, Accounting Manager Elisa Magana, City Auditor Earl Garland, Office Supervisor Jodi Valenza, and Terry Shea, Partner and CPA of Rogers, Anderson, Malody & Scott, LLP.
3. Public Comments - None
4. Marijuana Community Benefits Fund – Finance Director John Adams provided an update on the cannabis application process and qualified applicants will be presented at the July 10, 2018, City Council meeting. A Cannabis Medical Dispensary public meeting will be held Thursday, June 14 at the TO Library Community Room. City Manager Andrew Powers discussed a list of monetary and other contributions for the Community Benefits Fund. Potential tax amounts were also discussed and a reasonable tax percentage to impose. Mayor Andy Fox and Councilmember Al Adam asked staff to research and provide data on what other cities are negotiating and to bring this information back prior to the July 10, 2018, City Council meeting.
5. Budget Engagement, calendar, and year end – Finance Director John Adams presented preliminary FY 2017-2018 Financial Reports which included one-time payments for Sapwi Trails Park, TOARTS, and Streets & Roads. The FY 2019-21 Budget Calendar was also presented along with staff's goal to focus on budget engagement and community outreach through local pop-up events and resident surveys.  
  
Mayor Andrew Fox asked staff what demographics is being targeted and suggested various locations throughout the City that would be beneficial to hold pop-up events.
6. Finance Director John Adams discussed options for additional contributions towards the City's CalPERS pension plan, the PARS 115 Trust, and developing a pension funding policy. Deputy Finance Director Jaime Boscarino presented GovInvest Pension Software,

an analytic tool to empower government agencies to better manage their pension and OPEB. Additional payments and amortization periods were reviewed and the “Fresh Start” program was discussed. Mayor Andy Fox and Councilmember Al Adam asked staff to bring recommendations to City Council July 10, 2018.

7. The City’s new External Audit Partner, Terry Shea with Rogers, Anderson, Malody, & Scott LLP, introduced himself and provided an overview of auditor’s responsibilities and planned scope and timing of audits.
8. Next Meeting Date – To be determined
9. Adjournment – The meeting was adjourned at 2:36 p.m.

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