



Finance Department

Meeting Minutes- DRAFT

REGULAR MEETING
OF THE
FINANCIAL ADVISORY BOARD
Tuesday, April 9, 2013, 7:00 p.m.
El Cerrito City Hall
Hillside Conference Room
10890 San Pablo Avenue
El Cerrito, CA 94530

Meeting called to order at 7:00p.m. Present: Boardmembers: Caftel, Vranich, Murphy, Bartke and Kronenberg. Council Liaison: Rebecca Benassini. Staff Liaison: Lisa Malek-Zadeh Others: Geoff Thomas

1. Council / Staff Liaison Report

Discussion: Council Liaison, Rebecca Benassini provided an update on Climate Action Plan. City reviewing proposals for properties owned by Successor agency. In due diligence phase. City received Urban Greening grant to look at how public access is connected to what residents want vs. what we have. Recent kick off of Specific Plan that will be completed by year end. The strategic plan was adopted by Council on 4/2/13, budget workshop will be held on 4/16 and there will be a joint meeting between Council and school board on 5/7/13. School Board also in process of developing a strategic plan.

2. Comments from the Public: None

3. Approve April 9, 2013 FAB Meeting Minutes:

Action: Minutes unanimously approved.

4. Discuss format for meeting minutes

Discussion: Commission asked for more detailed meeting minutes than provided for the 3/19/13 meeting, but less than detailed than in previous years.

5. Review and Approve Changes to Investment Policy and Comprehensive Financial Policy

Discussion: Discussed proposed changes and made further revisions to be updated and reviewed again for approval at next meeting. Revisions suggested by the FAB vs. staff changes should be noted. FAB asked staff to provide documentation on the written policy/procedures for investments per Investment policy. Item 3.7- Placeholder for future discussion. Want to address liquidity in reserve policy. Want to consider in process of testing budget document.

6. Discussion of the Comprehensive Annual Financial Report (CAFR)

COMMUNICATION ACCESS INFORMATION

To request a meeting agenda in large print, Braille, or on cassette, or to request a sign language interpreter for the meeting, call Lisa Malek-Zadeh, Staff Liaison at 215-4312 (voice) at least FIVE (5) WORKING DAYS NOTICE PRIOR TO THE MEETING to ensure availability.

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7. Next Meeting:

Review MOIC; review FY 13-14 Proposed Budget, clarification on required language for Quarterly investment report. Future discussion about FAB members providing comments/recommendations directly to Council. Also may consider additional meeting if required to discuss budget.