1. **ROLL CALL** – Chair Patterson called the meeting to order at 7:32 PM
   Present: Chair Dick Patterson; Vice-Chair Farhad Farahmand; Member Ruth Cazden, William Ktsanes.

2. **ORAL COMMUNICATIONS FROM THE PUBLIC** (5 min)
   Remarks are typically limited to three minutes per person, and may be on anything within the subject matter jurisdiction of the body. Remarks on non-agenda items will be heard first, remarks on agenda items will be heard at the time the item is discussed.
   Potential applicants in attendance – Kimberly White
   Cordell Hindler – shared invitation to Contra Costa Civic Theater performance.

3. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS** (5 min.)
   Staff and/or Councilmembers may report Council policies, priorities and significant actions taken by the City Council, and/or on matters of general interest to the FAB.
   None

4. **APPROVAL OF THE MINUTES** (5 min.)
   Consider a motion adopting the minutes of the FAB meeting on July 27, 2021.
   Motion/Second: Members Farahmand/Ktsanes Action: Approved minutes.
   Ayes: Chair Dick Patterson; Vice-Chair Farhad Farahmand; Member Ruth Cazden, William Ktsanes Noes: None

5. **City of El Cerrito Investment Policy**
   Review the current Investment policy. Make a motion as needed. (~20 min).
   Public Comments:
   Kimberly White – requested review of sample budgets that were presented.
   Cordell Hinder – requested review of Berkeley’s policy.
   Jim Dolgonas – commented on revisions being premature and unwarranted.
6. **City of El Cerrito Departmental Budget Reports**

   Review sample budget to actual department level reports from similar jurisdictions and suggest a suitable format to be included with the monthly/quarterly budget report to Council. Make a motion as needed. (~25 min).

   **Action:** Informal consensus for approval of the sample format provided by the Finance Director.

7. **City of El Cerrito Comprehensive Financial Policy**

   Review the City’s Comprehensive Financial policy. Suggest changes as needed, to incorporate State Auditor recommendations. (~60 min).

   Discussion tabled, postponed to a future meeting for discussion.

8. **Future Agenda Items**

   - FAB Work Plan
   - Section 115/OPEB Funding Policy
   - Comprehensive Annual Financial Report
   - 5 Year Forecast (after ARPA guidance is confirmed)
   - Fiscal Recovery Plan (when available)

9. **ADJOURNMENT**

   The meeting adjourned at 9:00 PM

   

   [Signature]

   Dick Patterson, Chair

   This is to certify that the foregoing is a true and correct copy of the minutes of the regular Financial Advisory Board meeting of September 28, 2021 as approved by the Financial Advisory Board.

   [Signature]

   Karen Pinkos, Staff Liaison