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