



Staff Liaison
Crystal Reams | 510-215-4312
creams@ci.el-cerrito.ca.us

MINUTES

REGULAR MEETING OF THE FINANCIAL ADVISORY BOARD (FAB)

Tuesday, August 22, 2023 at 6:30 p.m.
City hall, council Chambers
10890 San Pablo Avenue
El Cerrito, CA 94530

This Meeting Place is Wheelchair Accessible

-
1. **ROLL CALL – Chair Farahmand called the meeting to order at 6:32 p.m.**
Present: Chair Farhad Farahmand; Members Dick Patterson, Kimberly White.
Absent: None.

 2. **ORAL COMMUNICATIONS FROM THE PUBLIC**
Remarks are typically limited to three (3) 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, as well as introduction by individuals interested in serving on the advisory body. Remarks on agenda items will be heard at the time the item is discussed.
Public Comments: None.

 3. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS (10 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.
 - Council Liaison Announcements and Reports: Carolyn Wysinger, Councilmember
None.
 - Staff Liaison Report: Crystal Reams/Karen Pinkos
City Manager Karen Pinkos provided a recap of the City Council meeting on August 15, 2023 where the Council decided to fund the section 115 trust at 1 million dollars, and to fully fund the EDRF at 9 million dollars. City staff will be meeting with NHA and PARS to establish the section 115 trust.

City Manager Karen Pinkos also provided an update on the state auditors, City staff will be meeting with the state auditors on August 23, to review the progress.

City Manager Karen Pinkos also noted that City Staff will be working with S & P on the rating review.

 4. **APPROVAL OF THE MINUTES**
Consider a motion adopting the minutes for the FAB meeting held on July 25, 2023.
Moved/Second: Members Patterson/White. Action: Passed a motion adopting the minutes of the FAB meeting on July 25, 2023. Ayes: Chair Farhad Farahmand, Dick Patterson, Kimberly White. Noes: none.

Public Comments: None

5. CITY COUNCIL COMPENSATION REVIEW

Discussion and possible action regarding a recommendation to the City Council regarding an increase in City Council compensation.

Moved/Second: Members Patterson/White. Action: passed a motion for the recommendation that an ordinance is adopted by council to increase council compensation to \$650 per month. Ayes: Chair Farhad Farahmand, Dick Patterson, Kimberly White. Noes: none.

Public Comments: None

6. WORKGROUP UPDATES (15 min.)

No workgroup updates.

7. FUTURE AGENDA ITEMS (10 min.)

- FAB/Council Communications Plan
- Comprehensive Financial Policies
- City Council Compensation Review
- Section 115 Trust

Members stated that they wish to delete the Section 115 Trust item. Members would like to add the 5 Year forecast back to the agenda.

8. ADJOURNMENT

The meeting adjourned at 7:50PM

DocuSigned by:

Farhad Farahmand

34B6EF9F7576458...

Farhad Farahmand, 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 August 22, 2023 as approved by the Financial Advisory Board.

DocuSigned by:

Crystal Reams

C1D2E2040667439...

Crystal Ream, Staff Liaison