

MINUTES

FINANCE COMMITTEE Wednesday, June 12, 2019, 1 p.m. Art Pick Council Chamber

PRESENT: Chair Adams and Member Soubirous

ABSENT: Vice Chair Conder

STAFF PRESENT: Nancy Crunk, Christiana Kalawa, Kristi Smith, Nancy Garcia, Edward Enriquez, and Carlie Myers

ALSO PRESENT: Rich Kikuchi and others

Chair Adams called the meeting to order at 1 p.m.

CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM REPLACEMENT BENEFIT PLAN

Following discussion and without formal motion, the Committee unanimously received and ordered filed the Replacement Benefit Plan administered by the California Public Employees' Retirement System.

LANCE, SOLL, AND LUNGHARD, LLP, EXTERNAL AUDIT COMMUNICATION LETTER

Following discussion and without formal motion, the Committee unanimously received and ordered filed the Lance, Soll and Lunghard annual external auditor communication letter and presentation.

CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM PENSION FUNDING POLICY

Following discussion, a motion was made by Chair Adams and seconded by Member Soubirous to (1) receive and order filed the California Public Employees Retirement System Liability Pension Funding Policy to help mitigate the City's Long-Term Fiscal Management; and (2) forward the recommendations to the City Council. Motion carried unanimously

ORAL COMMUNICATIONS FROM THE AUDIENCE

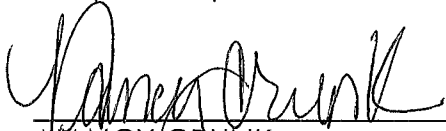
There were no oral communications at this time.

ITEMS FOR FUTURE FINANCE COMMITTEE CONSIDERATION AS REQUESTED BY MEMBERS OF THE COMMITTEE

There were no items requested for future Finance Committee meetings.

The Finance Committee adjourned at 1:43 p.m.

Respectfully submitted,



NANCY CRUNK
Deputy City Clerk