

MINUTES

FINANCE COMMITTEE City of Riverside Wednesday, August 10, 2016, 3 p.m. Art Pick Council Chamber

PRESENT: Chair Soubrouse, Vice Chair Burnard, and Member Perry

ABSENT: None

STAFF PRESENT: Sherry Morton, Kristi Smith, Marianna Marysheva-Martinez, Scott Miller, Art Torres, Edward Enriquez, Emilio Ramirez, Cheryl Johannes, Adam Raymond, Diana Medina, and Sandy Garcia

ALSO PRESENT: Jason Hunter

Chair Soubrouse called the meeting to order at 3:02 p.m.

PENSION OBLIGATION BOND REVIEW

Following discussion, motion was made by Vice Chair Burnard and seconded by Member Perry to receive and order filed the report on the Pension Obligation Bond and return to the Committee in December 2016 with an update. Motion carried unanimously.

PURCHASING TASK FORCE CREATION AND REVIEW

Following discussion, motion was made by Vice Chair Burnard and seconded by Member Perry (1) to receive and order filed the report on the creation of an internal Purchasing Task Force; and (2) directing staff to return to the Finance Committee no later than January 2017 with recommendations on existing purchasing processes and polices. Motion carried unanimously.

INSURANCE RENEWALS AND GENERAL LIABILITY SELF-INSURANCE RETENTION CHANGES

Following discussion, motion was made by Member Perry and seconded by Vice Chair Burnard (1) to receive and order filed the insurance renewals and self-insurance retention level changes reports; and (2) directing staff to report to the City Council for approval of the change in self-insurance retention levels. Motion carried unanimously.

ADDITION OF THREE FULL-TIME POSITIONS TO FINANCE DEPARTMENT BUDGET OFFICE

Following discussion, motion was made by Member Perry and seconded by Vice Chair Burnard recommending that the City Council amend the Fiscal Year 2016-2018 Adopted Two-Year Budget Personnel Detail for Finance Department - Fiscal Resources to add three full-time positions, comprised of one Budget and Revenue Manager, one Senior Management Analyst, and one Management Analyst increasing the overall staffing in the division to five positions. Motion carried unanimously.

ORAL COMMUNICATIONS FROM THE AUDIENCE

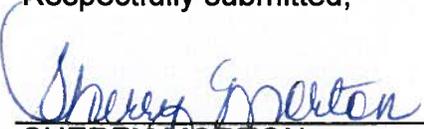
Jason Hunter spoke regarding pension obligation liability.

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 4:36 p.m.

Respectfully submitted,



SHERRY MORTON
Assistant City Clerk