

City of Arts & Innovation

FINANCIAL PERFORMANCE AND BUDGET COMMITTEE SPECIAL MEETING MINUTES

FRIDAY, APRIL 14, 2023, 1 P.M.
PUBLIC COMMENT IN PERSON/TELEPHONE
ART PICK COUNCIL CHAMBER
3900 MAIN STREET

PRESENT: Chair Hemenway, Vice Chair Cervantes, and Member Fierro

ABSENT: None

STAFF PRESENT: Edward Enriquez, Pamela Galera, Randy McDaniel, Ruthann Salera, Kristie Thomas, Karen Hessel, and Christiana Kalawa

ALSO PRESENT: None

Chair Hemenway convened the meeting at 1:03 p.m.

ORAL COMMUNICATIONS FROM THE AUDIENCE

There was no one wishing to address the Committee.

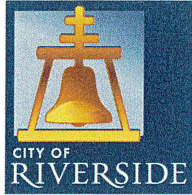
MEASURE Z - FUNDS FOR UNDERFUNDED PARK CAPITAL IMPROVEMENT PROJECTS AND FACILITIES DEFERRED MAINTENANCE PROJECTS

Following discussion, it was moved by Member Fierro and seconded by Vice Chair Cervantes to recommend that the City Council (1) authorize a supplemental appropriation of Measure Z funds in the amount of \$6,492,000 for 11 underfunded park capital improvement projects; and (2) allocate Measure Z funding of \$3,500,000 annually, beginning in Fiscal Year 2024-2025 for park facilities deferred maintenance projects. The motion carried unanimously.

FISCAL YEAR 2022-23 SECOND QUARTER FINANCIAL UPDATE AND MID-CYCLE BUDGET ADJUSTMENTS

Following discussion, it was moved by Vice Chair Cervantes and seconded by Member Fierro to (1) receive and order filed the Fiscal Year 2022-23 Second Quarter Financial update; and (2) recommend that the City Council approve the mid-cycle budget adjustments resulting in total supplemental appropriations of \$46,502,618 for all City funds as detailed in the staff report. The motion carried unanimously.

Member Fierro left the meeting at 2:04 p.m.



City of Arts & Innovation

FINANCIAL PERFORMANCE AND BUDGET COMMITTEE MEETING MINUTES

FRIDAY, APRIL 14, 2023, 1 P.M.
PUBLIC COMMENT IN PERSON/TELEPHONE
ART PICK COUNCIL CHAMBER
3900 MAIN STREET

FISCAL YEAR 2022-23 SIX MONTHS ENDED DECEMBER 31, 2022, CASH, INVESTMENTS, AND DEBT REPORT

Following discussion and without formal motion, the Committee received and ordered filed the Fiscal Year 2022-23 six months ending December 31, 2022, Cash, Investments, and Debt report.

ITEMS FOR FUTURE COMMITTEE CONSIDERATION

Vice Chair Cervantes requested Measure Z items for the public to include the costs.

The meeting adjourned at 2:10 p.m.

Respectfully submitted,

CHRISTIANA KALAWA
Deputy City Clerk