

MINUTES

FINANCE COMMITTEE City of Riverside Wednesday, July 8, 2015, 3 p.m. Art Pick Council Chamber

PRESENT: Vice Chair Davis and Member Soubirous

ABSENT: Chair Perry

STAFF PRESENT: Colleen Nicol, Brent Mason, Scott Catlett, Alex Nguyen, Moises Lopez, Rosemary Koo, and Cheryl-Marie Hansberger

ALSO PRESENT: Jason Hunter and Kevin Dawson

Vice Chair Davis called the meeting to order at 3 p.m.

ORAL COMMUNICATIONS FROM THE AUDIENCE

Kevin Dawson spoke regarding the City Attorney's Office audit and the Public Utility Reserve Fund.

"ASK FINANCE" QUARTERLY REPORT

Following discussion, motion was made by Member Soubirous and seconded by Vice Chair Davis to receive and order filed the 'Ask Finance' quarterly report. Motion carried unanimously.

ORAL COMMUNICATIONS FROM THE AUDIENCE

Jason Hunter spoke regarding pension obligations, the General Fund Transfer, and reimbursement resolutions.

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

Vice Chair Davis requested a report on funding pension bonds and comparison with other nearby cities including a history of pension bonds. Member Soubirous requested a report on the internal controls for the disbursement process.

The Finance Committee adjourned at 3:28 p.m.

Respectfully submitted,



COLLEEN J. NICOL
City Clerk