

## MINUTES

### FINANCE COMMITTEE Wednesday, April 12, 2017, 3 p.m. Art Pick Council Chamber

PRESENT: Chair Soubrious and Member Perry

ABSENT: Vice Chair Burnard

STAFF PRESENT: Lorena Verducco, Kristi Smith, Al Zelinka, Scott Miller, Adam Raymond, Cheryl Johannes, Vincent Price, Hector Villegas, Laura Nomura, Ruby Castillo, Yenise Peoples, Edward Enriquez, Girish Balachandran, and others

ALSO PRESENT: Taryn Parks, Travis McElvancy, and others

Chair Soubrious called the meeting to order at 3:04 p.m.

#### **INSURANCE PROGRAM AND POOL INSURANCE ELIGIBILITY**

Following discussion and without formal motion, the Committee unanimously received and ordered filed the report on the Insurance Program and insurance pool eligibility from HUB International.

#### **PURCHASING CARD 2016/17 USAGE AND INTERNAL CONTROLS UPDATE**

Following discussion and without formal motion, the Committee unanimously received and ordered filed the Fiscal Year 2016-17 Purchasing Card Program usage and the Program Internal Controls report.

#### **FINANCIAL IMPACT - CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM INTEREST RATE CHANGE**

Following discussion and without formal motion, the Committee unanimously (1) received and ordered filed the report on the impact of the CalPERS discount interest rate change; and (2) forward the report to the City Council for consideration.

#### **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 4:08 p.m.

Respectfully submitted,



LORENA VERDUSCO

Deputy City Clerk