

MINUTES

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

PRESENT: Chair Soubirous and Member Perry

ABSENT: Vice Chair Burnard

STAFF PRESENT: Lorena Verduco, 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 Soubirous 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 order 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 order 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

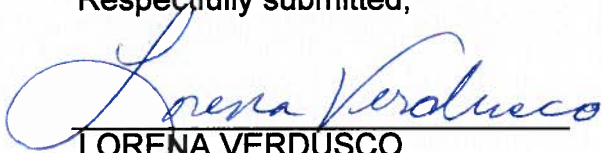
There were no oral communications at this time.

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