

MINUTES

FINANCE COMMITTEE Thursday, January 18, 2018, 1 p.m. Art Pick Council Chamber

PRESENT: Chair Adams, Vice Chair Conder, and Member Soubirous

ABSENT: None

STAFF PRESENT: Sherry Morton, Adam Raymond, Edward Enriquez, Vincent Price, Nancy Garcia, Laura Nomura, Marianna Marysheva, Rosemary Koo, Joanne Snowden, Cheryl Johannes, Ruby Castillo, Mark Reister, Angel Guo, and others

ALSO PRESENT: None

Chair Adams called the meeting to order at 1:02 p.m.

FISCAL YEAR 2016-17 ANNUAL FINANCIAL REPORT - REAPPOINTMENT OF MACIAS, GINI & O'CONNELL AS AUDITOR FOR FISCAL YEAR 2017-18

Following discussion, motion was made by Vice Chair Conder and seconded by Member Soubirous to (1) receive and order filed the annual financial reports for Fiscal Year 2016-17; (2) forward the report to the City Council as required by the City Charter; and (3) recommend the City Council reappoint Macias, Gini & O'Connell L.L.P., for the final year of their five-year contract, to serve as the City's independent auditor to conduct the annual audit for Fiscal Year 2017-18. Motion carried unanimously.

GRANT APPLICATION APPROVAL PROCESS

Following discussion, motion was made by Member Soubirous and seconded by Vice Chair Conder to (1) receive and order filed the changes to the City's grant application approvals intended to simplify, streamline and expedite the application for and acceptance of grant funding; and (2) forward to the City Council for approval. Motion carried unanimously.

BALANCED BUDGET AND LONG-TERM FINANCIAL PLANNING FISCAL POLICIES

Following discussion, motion was made by Member Soubirous and seconded by Vice Chair Conder to (1) receive and order filed the proposed Balanced Budget Fiscal Policy and Long-Term Financial Planning Fiscal Policy; and (2) forward to the City Council for approval. Motion carried unanimously.

ORAL COMMUNICATIONS FROM THE AUDIENCE

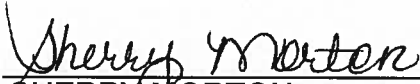
There were no oral communications at this time.

**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 1:50 p.m.

Respectfully submitted,

A handwritten signature in cursive script, reading "Sherry Morton", is written over a horizontal line.

SHERRY MORTON

Assistant City Clerk