

MINUTES

**FINANCE COMMITTEE
Wednesday, January 9, 2019, 3 p.m.
Art Pick Council Chamber**

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

ABSENT: None

STAFF PRESENT: Lorena Verdusco, Kristi Smith, Lea Deesing, Edward Enriquez, Carlie Myers, and Ruby Castillo

ALSO PRESENT: None

Chair Adams called the meeting to order at 3:03 p.m.

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM LONG-TERM FISCAL MANAGEMENT UPDATE AND FRESH START PROGRAM OPTION

Following discussion and without formal motion, the Committee unanimously directed staff to consult with California Public Employees Retirement System (CalPERS) and return to the City Council Finance Committee to provide additional information and clarification regarding the effect of investment changes to the Fresh Start Program amortization schedule option.

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

Chair Adams requested a report on the financial benefits to outsourcing City services such as trash collection and street sweeping including equipment use and maintenance at the City Council Finance Committee March meeting.

The Finance Committee adjourned at 4:34 p.m.

Respectfully submitted,


LORENA VERDUSCO
Deputy City Clerk