



COUNCIL BUDGET & FINANCE COMMITTEE MEETING

Meeting Minutes of October 2, 2019

Call to Order: 5:01 pm

Members Present: Mayor Halliday, Councilmember Lamnin, and Councilmember Wahab

Members Absent: N/A

Staff: Kelly McAdoo, Maria Hurtado, Dustin Claussen, and Nicole Gonzales

Guests:
Whitney Crockett, Maze & Associates
Monique Spyke, PFM Asset Management LLC
Margie Lewis, Public Bank of East Bay
Susan Harman, Public Bank of East Bay
Lou Rigoli, PBEB

Public Comments: No public comments.

1. Approval of Meeting Minutes from May 15, 2019

Action: Unanimously approval as submitted.

2. FY 2019 Annual Audit Process (Oral Presentation by External Auditor)

- Report given by Whitney Crockett from Maze and Associates.

Action: The Committee received the presentation.

3. Investment Portfolio Review and FY 2020 Statement of Investment Policy Update (External Investment Manager)

- Monique Spyke from PFM Asset Management LLC presented.

Action: The Committee received the presentation and had a discussion concerning yield curve.

4. Measure C Annual Report

- Director Claussen updated the Committee on Measure C.

Action: The Committee received the presentation and discussed Library staffing for Sunday's, etc., and policy regarding uncommitted funds. No formal action was taken.

5. Review FY 2020 Agenda Planning Calendar

Action: The Committee reviewed the FY 2020 Agenda Planning Calendar. The Committee requested that "Community Foundation Funding", "Public Banking Update", and "Employee Home Loans" be added to future meetings.

6. Future Agenda Items: None.

Committee Members/Staff Announcements: None.

Adjournment: The meeting was adjourned at 6:28 pm