



COUNCIL BUDGET & FINANCE COMMITTEE MEETING
Meeting Minutes of November 16, 2022

Call to Order: 5:02 p.m.

Members Present: Mayor Halliday, Councilmember Lamnin

Members Absent: Councilmember Wahab

Staff: Kelly McAdoo, Dustin Claussen, Regina Youngblood, Nicole Gonzales, Nicholas Mullins, and Mary Thomas, Crissy Mello

Guests: Monique Spyke, PFM Asset Management

Public Comments: No public comments.

1. Approval of Meeting Minutes from September 21, 2022

Action: Unanimous approval as submitted.

2. Overview of Funds at the East Bay Community Foundation

- Mary Thomas presented an update and overview of funds at the East Bay Community Foundation.

Action: The Committee received the presentation.

3. Investment Portfolio Review and FY 2023 Statement of Investment Policy Update

- Monique Spyke of PFM Asset Management provided the Committee with an update on the City's annual Investment Portfolio Review and FY 2023 Statement of Investment Policy.

Action: The Committee received the presentation and supported the recommended state regulatory changes to the Statement of Investment Policy.

4. Transient Occupancy Tax (TOT) Review

- Director Claussen provided an overview and review of the City's Transient Occupancy Tax (TOT) and solicited feedback from the Committee on adjusting the TOT rate in accordance with the approved ballot measure.

Action: The Committee received the presentation and supported staff in presenting a recommendation to adjust the City's TOT rate to City Council for consideration.

5. Review and Approve the FY 2023 Agenda Planning Calendar

Action: The Committee reviewed the calendar.

Committee Members/Staff Announcements: None.

Adjournment: The meeting was adjourned at 6:09 p.m.