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**COUNCIL BUDGET & FINANCE COMMITTEE MEETING**  
**Meeting Minutes of September 19, 2018**

**Call to Order:** 4:04 pm

**Members Present:** Mayor Halliday, Councilmember Lamnin, and Councilmember Salinas

**Members Absent:** N/A

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

**Guests:** Katherine Yuen, Maze & Associates

**Public Comments:** No public comments.

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1. Approval of Meeting Minutes from June 20, 2018

*Action: Unanimous approval as submitted.*

2. FY 2018 Annual Audit Process (Oral Presentation)

- Oral presentation by Katherine Yuen, Auditor, reviewing the process and timeline for the FY 2018 audit. The Auditor posed an industry standard question around the awareness of misconduct to the Councilmembers.

*Action: The Committee received the presentation and responded negative to the question.*

3. CalPERS Unfunded Accrued Liability Funding Options

- Director Claussen and Monica Davis provided an overview of the City's CalPERS Unfunded Accrued Liability (UAL), and options to reduce the long-term liability.

*Action: The Committee discussed the presentation. No formal action was taken.*

4. FY 2019 Meeting Schedule & Work Plan

*Action: The Committee received the FY 2019 Meeting Schedule & Work Plan. The Committee recommended adding "Employee Home Loan Program" to the December 5, 2018 meeting.*

5. Future Agenda Items

*Action: The Committee recommended adding “Use of One-time Funds” and “Fleet Utilization Study” to the list of future agenda items.*

**Committee Members/Staff Announcements and Referrals:** None.

**Adjournment:** The meeting was adjourned at 4:47 pm