

City of Emeryville
Finance Advisory Committee Meeting Minutes
February 23, 2015, 5:30 p.m.

Members Present:

William C Reuter, Chairperson
Benay Curtis-Bauer, Vice Chair
Brian Cross, Business Rep

Staff Present:

Sabrina Landreth, City Manager
Michelle Strawson O'Hara, Accounting Supervisor

Excused:

Maria Öberg, Finance Director
Nora Davis, Council Member
Michael Costello, Labor Rep
Jac Asher, Council Member
Fran Quittel, Resident

- I. **Call to Order:** The meeting was called to order at 5:30 p.m.
- II. **Public Comments:** Ken Bukowski recommended the City consider a half cent tax sales tax increase to be used for affordable housing. He believes this could also attract matching grant dollars. He suggested the City Attorney's office draft a proposed election measure.
- III. **Minutes from May 29, 2014 and December 4, 2014 Meetings:** Approved
- IV. **Agenda Item:**
 - A. **Quarterly Financial Update** – Accounting Supervisor Michelle Strawson O'Hara presented the second quarter FY2014-15 revenue and expense highlights.
 - Member Benay Curtis-Bauer questioned whether recent employee picketing at the Oaks Card room and/or competition from other casinos was something the City should consider in terms of impact to the Card room revenues. Staff will continue to monitor this.
 - Member Brian Cross suggested staff add quarterly projections (using seasonal weights) to future revenue and expense charts; the existing chart can be difficult to interpret and to understand what projections are expected at the end of each quarter. Staff will consider this for future Quarterly Financial Reports.
 - B. **Updated on Alameda County Fire Services Agreement** – Ms. Strawson O'Hara presented the FY2014-15 Second Quarter Report from Alameda County Fire Department.
 - Chair William Reuter reminded staff to continue to monitor the fire budget and contract.
 - C. **Update on Redevelopment Dissolution Actions** – Ms. Strawson O'Hara provided a verbal overview of the current status.
 - D. **Update on Bonds Currently Outstanding** - Ms. Strawson O'Hara noted there have been no changes to the Long Term Debt handout from the previous meeting.
 - Chair Reuter commended staff on the consolidation and refinancing of debt during the prior year.
 - E. **Childcare Center Audit Update** - Ms. Strawson O'Hara explained the handout provided.

- Member Curtis-Bauer expressed her concern for the weaknesses in the sign-in/out process and noted that correcting this should be a very high priority. City Manager Sabrina Landreth explained that a highly qualified Childcare Center Manager was recently hired and Ms. Landreth has shared the audit issues and concerns with her.
- V. **Staff Comments:** Ms. Strawson O'Hara explained that Finance is currently conducting a mid-term budget review and meeting with all departments to determine possible amendments to budgets. This will be presented to the Committee at the May 18, 2015 meeting and recommended for Council approval in June. Ms. Landreth noted that Real Property Transfer Tax revenue will be increased to recognize the new ordinance which came into effect January 1, 2015.
- VI. **Committee Member Comments:** Chair Reuter recommended having a standing item on future agendas to discuss possible new revenue sources for the City. He noted that an increase to Emeryville's Transient Occupancy Taxes (currently 12%) could be considered as a possible funding mechanism for the Emery-Go-Round.
- VII. **Adjournment:** The meeting was adjourned at 6:04 p.m.