



**MINUTES**  
**FINANCE ADVISORY COMMITTEE**  
**REGULAR MEETING**  
**TUESDAY APRIL 18, 2023**  
**6:00 PM**  
**COMMUNITY ROOM**  
**420 CAPITOLA AVENUE, CAPITOLA, CA 95010**

**CALL TO ORDER AND ROLL CALL**

Committee Members Present: Council member Alexander Pedersen, Laura Alioto, Michelle Coffman, Michael Lavigne, Anthony Rovai

Committee Members Absent: Vice Mayor Kristen Brown

**ORAL COMMUNICATIONS**

None

**OTHER BUSINESS**

None

Topic
<p><b>A. Approval of Minutes – Feb 21, 2023</b> Minutes moved by Anthony Rovai, seconded by Laura Alioto. Minutes unanimously approved with Committee Member Lavigne abstaining.</p>
<p><b>B. Appoint Committee Chairperson and Vice Chairperson</b> The committee appointed Michelle Coffman as chairperson and Anthony Rovai as vice chairperson</p>
<p><b>C. TOT audit update</b> Staff provided a brief update on the TOT audit of Beach House Rentals including amounts due to the City, the date of the appeal of those amounts, as well as providing the date of the next court date regarding the criminal case.</p>
<p><b>D. Discussion on annual update, if any, to City Investment Policy</b> Staff provided an overview of the City investment policy. After a brief discussion, the committee recommended adopting the FY 2023-24 City Investment Policy without any changes.</p>
<p><b>E. Discussion regarding Fiscal Year 2023-24 Budget Preparation including City Council Goals &amp; Priorities</b> Staff provided an update on the FY 2022-23 budget preparation and City Council Goals including an overview of available resources.</p>
<p><b>F. Discussion of Items for Next Agenda</b> FY 2023-24 Proposed Budget</p>

**ADJOURNMENT**

Chairperson Coffman adjourned the meeting at 7:10 PM.