



MINUTES
FINANCE ADVISORY COMMITTEE
SPECIAL MEETING
TUESDAY MAY 13, 2025
6:00 PM
CITY HALL COMMUNITY ROOM
420 CAPITOLA AVENUE, CAPITOLA, CA 95010

CALL TO ORDER AND ROLL CALL

Chairperson Rovai called the meeting to order at 6:05 PM.

Committee Members Present: Council Member Margaux Morgan, Chairperson Anthony Rovai, Vice Chairperson Matt Arthur, Keith Cahalen, Emeline Nguyen, Leslie Neilsen

Committee Members Absent: None

ORAL COMMUNICATIONS

Staff advised the committee of Vice Mayor Pedersen's resignation from City Council. Staff also provided an update regarding current requirements for remote attendance of meetings and that there is legislation currently being considered that may amend to requirements.

OTHER BUSINESS: None

Topic
A. Approval of Minutes – Meeting of Apr. 15, 2025 Minutes moved by Council Member Morgan, seconded by Committee Member Cahalen. Minutes unanimously approved.
B. FY 2025-26 Proposed Budget Staff provided an update on the FY 2025-26 Proposed Budget which included an overview of ongoing revenues and expenditures, an update on the general and reserve fund balances, and a 5-year budget forecast. The key items discussed by the committee included: • Measure Q – Water & Wildlife Protection Initiative: \$200,000 • Measure S – Santa Cruz Public Libraries: \$165,000 • Parking pay station maintenance and repair plan • Countywide Radio Project: \$45,000 • Creation of the Administrative Services Dept. • Youth & business group restricted TOT funding: \$139,000 • Reserve fund balance strategy • Parametric insurance: \$20,000 In summary, the FAC supported staff recommendations, however, they deferred making any recommendations to the City Council. Staff will present additional follow-up information to the FAC during the special meeting on May 20th along with an overview of the Capital Improvement Program.
C. Discussion of Items for Next Agenda FY 2025-26 Proposed Budget continued discussion, Overview of the Proposed FY 2025-26 Capital Improvement Program, Wharf Master Plan

ADJOURNMENT: Chairperson Rovai adjourned the meeting at 7:42 PM.