



MINUTES

CAPITOLA FINANCE ADVISORY COMMITTEE

Tuesday, November 19, 2013

6:00 PM

Council Chambers
420 Capitola Avenue, Capitola, CA

1. CALL TO ORDER/ROLL CALL

Members Present: Christine McBroom, Chair; Nathan Cross, Vice Chair; Michael Termini, Gary Snelson, Will O'Sullivan

Members Absent: Sam Storey

Staff: Tori Hannah, Finance Director

2. PUBLIC COMMUNICATIONS - *Public Communications allows time for members of the Public to address any item not on the Agenda.*

3. BUSINESS - *The Chair may announce and set time limits for speakers at the beginning of each agenda item.*

Date	Topic	Who	Min.
	<ul style="list-style-type: none"> Approval of Minutes – Meeting of September 17, 2013 <i>Minutes approved unanimously</i> 		
City Treasurer Update and Discussion			
08/20	<ul style="list-style-type: none"> Reviewed the July 25th Council Report regarding the Treasurer vacancy <ul style="list-style-type: none"> Discussed alternatives to be presented on September 12th The FAC approved recommended appointing a Treasurer and suggested that Council may ask them to the study the position (Unanimously approved – Christine McBroom recused herself from the vote due to her pending application for the Treasurer position) 		
09/17	<ul style="list-style-type: none"> Received update from the September 2012 Council Meeting. Council recommended the FAC study the position. FAC provided questions 		
11/17	<ul style="list-style-type: none"> Continued Treasurer discussion <i>Received additional information. Topic continued</i> 		
Budget Update			
09/17	<ul style="list-style-type: none"> Provide an update on the City's FY 2012-2013 financial performance <ul style="list-style-type: none"> General discussion and received copies of the FY 13/14 Budget 		
11/17	<ul style="list-style-type: none"> <i>Provided Year-end numbers / First Qtr Report, FAC unanimously supported staff's recommended allocation of fund balance</i> 		
Banking RFP			
08/20	<ul style="list-style-type: none"> Discussed banking RFP, unanimously approved supporting RFP for a new bank; recommended Treasurer represent the FAC in process. 		
09/17	<ul style="list-style-type: none"> Provide an update on the banking RFP Process 		
11/17	<ul style="list-style-type: none"> Provide preliminary banking RFP ranking <ul style="list-style-type: none"> <i>Provided a review of top three banks</i> 		
Discussion of Items for Next Agenda			
	<ul style="list-style-type: none"> <i>Introduction to selecting an Other Post Employment Benefits (OPEB) Trust Fund</i> <i>Continued Treasurer Discussion</i> 		

4. ADJOURNMENT

Adjournment date to January 21, 2014 at 6:00 pm, Council Chambers

If you require special assistance in order to attend the meeting, including needs addressed by ADA, please notify the City at (831) 475-7300 at least 3 days prior to meeting.