



MINUTES

CAPITOLA FINANCE ADVISORY COMMITTEE

Tuesday, January 21, 2014

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, Sam Storey, and Joyce Murphy
 Members Absent: Will O'Sullivan
 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 November 19, 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 supporting a Treasurer appointment and suggested that Council may ask them to study the position <i>(Unanimously approved – Christine McBroom recused herself from the vote due to her pending application for the Treasurer position)</i> 		
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> 		
01/21	<ul style="list-style-type: none"> • Continued Treasurer Discussion <i>Asked for further information or criteria from benchmark cities, potentially including this topic in an upcoming public survey</i> 		
Distribution and Review of City Budget Calendar			
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> 		
01/21	<ul style="list-style-type: none"> • Provided final selection information <ul style="list-style-type: none"> ○ <i>Wells Fargo selected</i> 		
Other Post Employment Benefits Trust Fund Selection Update			
<ul style="list-style-type: none"> • <i>Item continued, research pending</i> 			
Discussion of Items for Next Agenda			
<i>Mid-Year budget presentation, Treasurer, OPEB</i>			

4. **ADJOURNMENT**
 Adjournment date to March 18, 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.