



MINUTES

CAPITOLA FINANCE ADVISORY COMMITTEE

Tuesday, March 18, 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

Members Absent: Will O'Sullivan, Joyce Murphy

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.
Approval of Minutes – Meeting of January 21, 2014 <i>(unanimously approved)</i>			
Mid-Year Budget Presentation <ul style="list-style-type: none"> • <i>Steve to present new CIP budget at a later meeting due to Nathan's absence in May</i> 			
Fund Balance Allocation Recommendation <ul style="list-style-type: none"> • <i>Reviewed staff recommendation, supported OPEB funding</i> • <i>Continued recommendation into the next meeting</i> 			
Other Post Employment Benefits Trust Fund Selection			
01/21 03/18	<ul style="list-style-type: none"> • <i>Item continued, research pending</i> • <i>Reviewed alternatives supported staff recommendation</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 the 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> 		
03/18	<ul style="list-style-type: none"> • <i>Postponed additional discussion pending proposed community survey</i> 		
Discussion of Items for Next Agenda <ul style="list-style-type: none"> • <i>Proposed Budget</i> 			

4. ADJOURNMENT

Adjournment date to May 20, 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.