



MINUTES

CAPITOLA FINANCE ADVISORY COMMITTEE

Tuesday, May 20, 2014

6:00 PM

Council Chambers

420 Capitola Avenue, Capitola, CA

1. CALL TO ORDER/ROLL CALL

Members: Christine McBroom, Chair; Michael Termini, Gary Snelson, Sam Storey, Joyce Murphy

Members Absent: Will O'Sullivan, Nathan Cross, Vice Chair

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 March 18, 2014 <i>(Approved Unanimously)</i>			
	Proposed Budget Presentation <ul style="list-style-type: none"> Steve to present new CIP budget at a later meeting due to Nathan's absence 	N/A	N/A
	Fund Balance Allocation Recommendation <ul style="list-style-type: none"> Reviewed staff recommendation, supported OPEB funding <i>(Recommended fund balance distribution: \$200,000 to Reserves, \$200,000 to CIP, and \$75,000 to the Facilities Fund. 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 	N/A	N/A
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> 		
	Fee Study <ul style="list-style-type: none"> <i>Reviewed goal and estimated timing of fee study</i> 		
	Discussion of Items for Next Agenda <ul style="list-style-type: none"> Special Meeting – Treasurer Survey results (date to be determined) Next Regular FAC Meeting – Update on Fee Study 		

4. ADJOURNMENT

Adjournment date for Special Meeting to be announced

(Next Regular Meeting, July 15, 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.