



MINUTES
FINANCE ADVISORY COMMITTEE
REGULAR MEETING
TUESDAY JUNE 20, 2023
6:00 PM
CITY HALL UPSTAIRS CONFERENCE ROOM
420 CAPITOLA AVENUE, CAPITOLA, CA 95010

CALL TO ORDER AND ROLL CALL

Committee Members Present: Vice Mayor Kristen Brown, Councilmember Alexander Pedersen, Chairperson Michelle Coffman, Laura Alioto, Anthony Rovai
Committee Members Absent: Michael Lavigne

ORAL COMMUNICATIONS

None

OTHER BUSINESS

None

Topic
<p>A. Approval of Minutes – Meeting of May 16, 2023 Minutes moved by Councilmember Pedersen, seconded by Anthony Rovai.</p>
<p>B. Discussion regarding FY 2023-24 Proposed Budget Staff provided an update on the FY 2023-24 Proposed Budget which included an overview of ongoing revenues and expenditures, an update on the general and reserve fund balances, and 5-year budget forecast. Staff also provided the following summary of changes since the FAC meeting of May 16th:</p> <ul style="list-style-type: none">• General fund expenditures<ul style="list-style-type: none">• Recreation – Equity Swim Program - \$18,000• Recreation – ECYP – (\$23,000)• City-wide personnel - \$2,500• Personnel Division – Total Compensation Study - \$30,000• Police – 911 JPA contribution – (\$2,900)<ul style="list-style-type: none">• Total - \$24,600• Early Childhood & Youth Programming – Recreation - \$23,000
<p>C. Ad Hoc Parking Committee Update Staff provided a summary of the activity of the Temporary Village Parking Committee which meet seven times between May 2022 and January 2023. The summary included the information reviewed by the parking committee and their recommendations to the City Council.</p>
<p>D. TOT Audit Update Staff updated the committee on Beach House Rentals (BHR) next court date of July 17, 2023, and the BHR City appeal date of Aug. 24, 2023.</p>
<p>E. Discussion of Items for Next Agenda Investment Policy amendment, banking services RFP, TOT update</p>

ADJOURNMENT: Chairperson Coffman adjourned the meeting at 6:50 PM.