



THE CITY OF
NOVATO
CALIFORNIA

**NOVATO CITIZENS FINANCE ADVISORY/
OVERSIGHT COMMITTEE MEETING**

held at

922 Machin Avenue
Novato, CA 94945
415/899-8900
FAX 415/899-8213
www.novato.org

**City Administrative Offices
Womack Conference Room
922 Machin Ave**

**May 16th, 2019
7:30 AM**

Chair

Regina Bianucci Rus

Vice Chair

Rafelina Maglio

Commissioners

Caitrin Devine

David Bentley

Cris MacKenzie

Mark Milberg

Tim O'Connor

MINUTES

A. CALL TO ORDER

Meeting called to order at 7:33am. Committee Members: Regina Bianucci Rus, David Bentley, Rafelina Maglio, Caitrin Devine, Cris MacKenzie, Mark Milberg, Tim O'Connor (absent). Staff Members: City Manager Regan Candelario (Absent), Assistant City Manager Michael Antwine, Management Analyst II Bryan Lopez, Finance Consultant Mark Moses (Absent) Finance Consultant Rickey Manbahal. Council Members: Pat Eklund, Pam Drew.

B. APPROVAL OF FINAL AGENDA

Regina Motioned to approve agenda with one modification to move Public Comment to end of the agenda to accommodate all agenda items.: Motion to Approve, seconded. Approved unanimously. Ayes: 6 (Bianucci Rus, Bentley, Maglio, Milberg, Devine, MacKenzie) Noes: 0, Abstain 0, Absent 1 (O'Connor)

C. PUBLIC COMMENT

Council Member Drew commented that she was concerned about balancing budget using one-time funds and that the draft budget language stated it was balanced without using one-time funds.

D. COMMITTEE ORGANIZATIONAL ITEMS

D-1: APPROVAL OF March 21st, 2019 MINUTES

Motion to approve, seconded. Approved with minor corrections: Ayes: 6, Abstain 0, Absent 1.

E. GENERAL BUSINESS

E-1: ACTIONABLE ITEMS:

**E-1.1: DISCUSSION AND FEEDBACK ON THE
PROPOSED 2005/2011 RDA TAX ALLOCATION BOND
(TAB'S) REFUNDING**

Consultant Presentation – Robert Larkin, Raymond James, Underwriter. Consultant and Staff answered clarifying

questions. David recommended negotiation of distribution of benefits resulting from the refunding of the bond.

E-1.2: Review, Discussion and Feedback on proposals for Citywide Comprehensive Fee Study, Cost Allocation Plan and Development Impact Fee

[Staff Requested this item moved to E-1.2 due to availability of Finance Consultant. Chair Agreed to move item]

Staff discussed fee study and answered clarifying questions and received comments about the fee study. Cris mentioned that PRCS has updated their user fees within the last few years, so it may be better to indicate that “a comprehensive” study hasn’t been completed, but some fees have been reviewed independently.

E-1.3: Discussion and Feedback on the draft FY 2019-20 Operating Budget and Review and Provide recommendations on the proposed Measure F funding requests

Staff discussed and answered clarifying questions. Regina suggested that item 8 may not apply to Measure F. David recommended looking at staffing levels and CalPERS as a way to reduce expenditures. Staff responded by informing the committee that a reduction of staff will only increase CalPERS costs due to reduced staff contributions to the CalPERS system offsetting the City’s costs.

Regina Motioned to approve items 1-7 but not 8, Caitrin seconded; Ayes 2, Noes 2, Abstain 2, Absent 1. Motion Failed.

E-1.4: Discussion and Feedback on proposed funding sources and strategy for the Section 115 Trust

Staff discussed and answered clarifying questions on funding sources and strategy for the Section 115 Trust. David voiced concern over using funds from the \$3 million Measure F reserve fund to fund the Section 115 Trust as it is irrevocable and prevents the City from drawing on those funds if required

F. COMMITTEE / STAFF COMMENTS

None

G. FUTURE MEETINGS

Next meeting scheduled for June 20th, 2019

H. ADJOURNMENT

Meeting adjourned at 9:02am