



THE CITY OF  
NOVATO  
CALIFORNIA

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## NOVATO CITIZENS FINANCE ADVISORY/ OVERSIGHT COMMITTEE MEETING

held at

City Administrative Offices  
Womack Conference Room  
922 Machin Ave

August 15<sup>th</sup>, 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 7:31am. Committee Members: Regina Bianucci Rus, David Bentley, Rafelina Maglio, Caitrin Devine, Cris MacKenzie (Arrived 7:33), Mark Milberg, Tim O'Connor (Absent). Staff Members: City Manager Regan Candelario, Assistant City Manager Michael L. Antwine II, Accounting Supervisor Brook Kerrigan, Management Analyst II Bryan Lopez. Council Members: None.

#### **B. APPROVAL OF FINAL AGENDA**

Motion to approve agenda with modifications. Motion to Approve, seconded. Approved. Ayes: 6 (Bianucci Rus, Bentley, Maglio, Devine, Milberg) Noes: 0, Abstain 0, Absent 1 (O'Connor, MacKenzie)

#### **C. PUBLIC COMMENT**

Public Comment: Hutch Turner voiced concern that the Finance Committee should provide an Annual Report directly to the City Council rather than going through staff first. Staff commented to clarify that the Finance committee annual report is a summary of all of the city's measure F related financial activities. Staff commented that the City's annual audit report (CAFR) is prepared by an impartial Accounting firm, then staff is provided with a copy of the report and submits the report to the Committee and City Council for receive and file. Staff commented that the selection of an Accounting firm is based on a competitive RFP process. Committee members indicated that they are interested in participating in the next selection process for accounting firm.

#### **D. COMMITTEE ORGANIZATIONAL ITEMS**

**D-1: APPROVAL OF June 20<sup>TH</sup>, 2019 MINUTES**  
(Item moved to next committee meeting)

#### **E. GENERAL BUSINESS**

**E-1: Update on Refunding of 2005, 2005A & 2011 RDA Tax Allocation Bonds:**  
(Item moved to E-3)

(Regina requested this item be moved to next committee meeting due to lack of time)

**E-2: Update on Proposed new Revenue Options**

Staff discussed some identified revenue options that the City is desiring to move forward with. Committee provided several comments and clarifying questions on several of the proposed revenue options.

**E-3: Overview of CAFR 2017/18**

(Item moved to E-1)

Staff Presentation provided. Committee asked clarifying questions and provided some suggestions. Committee Member Bentley stated that a presentation of the CAFR 14 months after the close of the fiscal year is not acceptable.

**F. COMMITTEE / STAFF COMMENTS**

Some closing staff comments provided regarding the status and conclusion of labor negotiation.

**G. FUTURE MEETINGS**

Next meeting scheduled for September 19<sup>th</sup>, 2019 @ 7:30 a.m.

**H. ADJOURNMENT**

Meeting adjourned at 9:02am