

# FINANCE AND AUDIT COMMITTEE MEETING

550 E. 6th Street, Beaumont, CA

Monday, August 09, 2021 - 6:00 PM

## MINUTES

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### REGULAR SESSION

6:00 PM

#### **CALL TO ORDER at 6:00 p.m.**

**Present:** Council Member Julio Martinez (in attendance at 6:02 p.m.), Treasurer Baron Ginnetti, Vice Chair Steve Cooley, Member Frank Parks, Member Keith Bacon, Member Cesar Marrufo, Alternate Member David Vanderpool

**Absent:** Chair Thomas LeMasters, Council Member Fenn, Alternate Member Dameon Butler

Action of any Requests for Excused Absence

Pledge of Allegiance

Adjustments to Agenda **None**

Conflict of Interest Disclosure **None**

#### **PUBLIC COMMENT PERIOD (ITEMS NOT ON THE AGENDA):**

*Any one person may address the Committee on any matter not on this agenda. If you wish to speak, please fill out a "Public Comment Form" provided at the back table and give it to the Committee Chair or Secretary. There is a three (3) minute limit on public comments. There will be no sharing or passing of time to another person. State Law prohibits the Committee from discussing or taking actions brought up by your comments.*

**No comments**

#### **ACTION ITEMS / PUBLIC HEARINGS / REQUESTS**

1. Approval of Minutes

**Motion by Member Bacon**

**Second by Treasurer Ginnetti**

**To approve Minutes dated July 12, 2021.**

**Approved by a 5-1 vote**

**Ayes: Martinez, Ginnetti, Cooley, Parks, Bacon, Marrufo**

**Abstain: Parks**

2. FY2022 General Fund and Wastewater Fund Budget to Actual through July 2021 and FY2021 4<sup>th</sup> Quarter Pooled Cash Investment Report

**Motion by Member Marrufo**

**Second by Member Bacon**

**To receive and file the attached reports.**

**Approved by a unanimous vote.**

#### **SUB-COMMITTEE UPDATES**

**Internal Control Committee** - *No update, plans to have an update at the next meeting.*

**Financial Training Committee** - *An update to be brought to the next meeting.*

**CFD Training and FAQ Committee** - *No update, plans to have an update at the next meeting.*

#### **FUTURE AGENDA ITEMS**

**Assignment to the 4 new tasks assigned by City Council:**

**Financial Policy Associated with CALPERS.**

**Bond Accountability**

**Reserve Policy**

**Long-term Financial Sustainability**

#### **MEETING REVIEW - TREASURER**

#### **FINANCE DIRECTOR'S COMMENTS**

*Gave an update to the current vacancy within the Finance Department, a job announcement will be forthcoming.*

#### **ADJOURNMENT at 6:22 pm**

The next regular meeting of the Finance and Audit Committee Meeting is scheduled for Monday, September 13, 2021, at 6:00 p.m.