

FINANCE AND AUDIT COMMITTEE MEETING

550 E. Sixth Street, Beaumont, CA

Monday, February 14, 2022 - 6:00 PM

MINUTES

REGULAR SESSION

6:00 PM

CALL TO ORDER at 6:01 p.m.

Present: Council Member Rey Santos, Council Member David Fenn, Treasurer Baron Ginnetti, Chair Steve Cooley, Member Thomas LeMasters, Member Christina Nuno, Alternate Member Dameon Butler (in attendance at 6:06 p.m.)

Absent: Vice Chair David Vanderpool, Member Dennis Garcia,

Action of any Requests for Excused Absence: **None**

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 Treasurer Ginnetti

Second by Council Member Fenn

To approve Minutes dated January 10, 2022.

Approved by a 5-0 vote

Abstain: LeMasters

2. FY2022 General Fund and Wastewater Budget to Actual through January, 2022

Motion by Member LeMasters

Second by Council Member Santos

To receive and file the attached reports.

Approved by a 6-0 vote.

3. PARS Investment Policy

Motion by Council Member Santos

Second by Treasurer Ginnetti

To recommend to City Council for approval.

Approved by a 6-0 vote.

SUB-COMMITTEE UPDATES

Internal Control Committee - Members Cooley and Ginnetti - **Addition of Member Nuno**

Financial Training Committee - Members Vanderpool, Cooley, Ustation - **The updated video pieces will be brought back to the committee for review and recommendation to forward to City Council.**

CFD Training and FAQ Committee - Members Fenn, Vanderpool, Parton - **The presentation will be brought to the committee for review.**

Reserve Policy Committee - Member Nuno - **Addition of Member LeMasters.**

CalPERS Liability Committee - Members Ginnetti, Cooley, Ustation - **No update.**

Long-Term Financial Sustainability - Member Garcia - **No update.**

Bond Accountability - Members Ustation, LeMasters - **Goals have been discussed and a draft outline has been prepared. Will be brought to the committee for review.**

FUTURE AGENDA ITEMS

- Presentation of Bond Accountability Task.

MEETING REVIEW - TREASURER

FINANCE DIRECTOR'S COMMENTS

ADJOURNMENT at 6:31 p.m.

The next regular meeting of the Finance and Audit Committee Meeting is scheduled for Monday, March 14, 2022, at 6:00 p.m.