

FINANCE AND AUDIT COMMITTEE MEETING

550 E. 6th Street, Beaumont, CA

Monday, July 13, 2020 - 6:00 PM

MINUTES

REGULAR SESSION

6:00 PM

CALL TO ORDER at 6:03 p.m.

Present: Council Member Martinez, Council Member Carroll, Chair Baron Ginnetti, Member Billiath Bengesa, Member Frank Parks, Vice Chair Richard Bennecke present at 6:27

p.m., *Business/Resident Member vacant and Alternate Member vacant*

Absent: Member Steve Cooley

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

Pledge of Allegiance

Approval/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 speakers

ACTION ITEMS / PUBLIC HEARINGS / REQUESTS

1. Approval of Minutes

Motion by Council Member Martinez

Second by Member Bengesa

To approve Minutes dated June 8, 2020.

Approved by a 5-0 vote.

2. FY 2020 General Fund and Wastewater Fund update through May 2020

Motion by Member Parks

Second by Member Bengesa

To receive and file the updated financial schedules.

Approved by a 6-0 vote.

SUB-COMMITTEE UPDATES

Update of the Investment Policy task.

FUTURE AGENDA ITEMS

On-going Audit Update

MEETING REVIEW - TREASURER

FINANCE DIRECTOR'S COMMENTS

Spoke regarding the current process of tracking COVID-19 expenses to apply for FEMA reimbursement. Spoke regarding the CARES Act and its reimbursement limitations and Council's direction to purpose those funds. Gave a brief update on the current audit.

ADJOURNMENT at 6:44 p.m.