

FINANCE AND AUDIT COMMITTEE MEETING

550 E. 6th Street, Beaumont, CA

Monday, November 08, 2021 - 6:00 PM

MINUTES

REGULAR SESSION

6:00 PM

CALL TO ORDER at 6:01 p.m.

Present: Committee Members: Council Member Julio Martinez (in attendance at 6:21 p.m.), Council Member David Fenn, Treasurer Baron Ginnetti, Chair Thomas LeMasters, Vice Chair Steve Cooley, Member Keith Bacon, Member Cesar Marrufo, and Member David Vanderpool

Absent: 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):

No comments.

ACTION ITEMS / PUBLIC HEARINGS / REQUESTS

1. Approval of Minutes

Motion by Council Member Fenn

Second by Vice Chair Cooley

To approve Minutes dated September 13, 2021.

Approved by a 6-0 vote.

2. Current Vacancies and Upcoming End of Term

Motion by Treasurer Ginnetti

Second by Vice Chair Cooley

To receive and file.

Approved by a 6-0 vote.

3. Assignment of Sub-Committees to New Tasks Directed by City Council

**Motion by Vice Chair Cooley
Second by Treasurer Ginnetti**

To appoint Treasurer Ginnetti, Finance Director Jennifer Ustation and Vice Chair Cooley to a subcommittee to address the task of researching the CalPERS Liability.

To appoint Member Vanderpool, Chairman LeMasters and Finance Director Jennifer Ustation to a subcommittee to address the task of researching Bond Accountability.

**Approved by a 6-0 vote
Abstain: Council Member Martinez**

4. FY2022 General Fund and Wastewater Fund Budget to Actual through October 2021 and First Quarter Investment Report and Certification

**Motion by Treasurer Ginnetti
Second by Vice Chair Cooley**

To receive and file the attached report.

Approved by a unanimous vote.

SUB-COMMITTEE UPDATES

Internal Control Committee – *No new updates.*

Financial Training Committee – *Presentation complete and ready for a future meeting.*

CFD Training and FAQ Committee – *Motion to assign Member Vanderpool to the sub-committee.*

Motion by Member Cooley

Second by Member Fenn

Approved by a unanimous vote.

FUTURE AGENDA ITEMS

Financial Training Committee Presentation

MEETING REVIEW - TREASURER

FINANCE DIRECTOR'S COMMENTS

Gave an update of the current audit. Shared the date of the upcoming budget workshop.

ADJOURNMENT 6:46 p.m.

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