

# FINANCE AND AUDIT COMMITTEE MEETING

550 E. 6th Street, Beaumont, CA

Monday, May 10, 2021 - 6:00 PM

## MINUTES

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### REGULAR SESSION

6:00 PM

#### **CALL TO ORDER at 6:03 p.m.**

**Present:** Council Member David Fenn, Treasurer Baron Ginnetti, Chair Thomas LeMasters (present at 6:15 p.m.), Vice Chair Steve Cooley, Member Frank Parks, Member Keith Bacon, Member Cesar Maruffo, and Alternate Member David Vanderpool

**Absent:** Council Member Julio Martinez, Alternate Member Dameon Butler

Action of any Requests for Excused Absence: **Council Member Martinez**

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 Member Marrufo**

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

**Approved by a 6-0 vote.**

**Absent: Council Member Martinez, Chairman LeMasters**

2. FY2021 General Fund and Wastewater Fund Budget to Actual through April 2021

**Motion by Member Marrufo**

**Second by Member Bacon**

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

**Approved by a 6-0 vote**

**Absent: Council Member Martinez, Chairman LeMasters**

3. **FY2022 City Wide Budget**

**Motion by Member Parks**

**Second by Member Bacon**

**To review and file this overview of the FY2022 Budget.**

**Approved by a 7-0 vote**

**Absent: Council Member Martinez**

4. **Review of Proposed Amended Investment Policy**

**Motion by Treasurer Ginnetti**

**Second Member Parks**

**To review the amended investment policy and recommend approval by the City Council or provide modifications for consideration by the City Council prior to approval.**

**Approved by a 6-1 vote**

**Noes: Vice Chair Cooley**

**Absent: Council Member Martinez**

**SUB-COMMITTEE UPDATES**

**No updates.**

**FUTURE AGENDA ITEMS**

**Subcommittees and assignments**

**MEETING REVIEW - TREASURER**

**FINANCE DIRECTOR'S COMMENTS**

**ADJOURNMENT at 8:01 p.m.**