

FINANCE AND AUDIT COMMITTEE MEETING

550 E. 6th Street, Beaumont, CA

Monday, July 12, 2021 - 6:00 PM

MINUTES

REGULAR SESSION

6:00PM

CALL TO ORDER at 6:01 p.m.

Present: Committee Members: Council Member Julio Martinez, Council Member David Fenn, Treasurer Baron Ginnetti, Chair Thomas LeMasters, Vice Chair Steve Cooley, Member Cesar Maruffo, Alternate Member David Vanderpool,

Absent: Member Frank Parks, Member Keith Bacon, and Alternate Member Dameon Butler

Action of any Requests for Excused Absence **Member Bacon**

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.

None

ACTION ITEMS / PUBLIC HEARINGS / REQUESTS

1. Approval of Minutes

Motion by Council Member Fenn

Second by Treasurer Ginnetti

To approve minutes dated June 14, 2021.

Approved by a 6-0 vote.

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

Motion by Vice Chair Cooley

Second by Member Maruffo

To receive and file the attached report.

Approved by a 6-0 vote.

3. Discussion of Potential Additional Areas Requiring a Sub-Committee

Consensus to take the following subcommittee tasks to City Council for consideration

- Reserves Policy
- CalPers Liability
- Long-term Financial Stability
- Bond Accountability

SUB-COMMITTEE UPDATES

Internal Control Committee - *Looking to start tasks soon*

CFD Training and FAQ Committee - *Have not met yet.*

Financial Training - *Will be asking Council for a due date.*

FUTURE AGENDA ITEMS

None

MEETING REVIEW - TREASURER

FINANCE DIRECTOR'S COMMENTS

Gave an update of the fixed asset module implementation. Creating an RFQ for a cost allocation study. Launching a new budget software.

ADJOURNMENT at 6:35 p.m.