

FINANCE AND AUDIT COMMITTEE MEETING

550 E. Sixth Street, Beaumont, CA

Monday, March 14, 2022 - 6:00 PM

MINUTES

REGULAR SESSION

6:00 PM

CALL TO ORDER at 6:04 p.m.

Present: Council Member David Fenn, Treasurer Baron Ginnetti, Chair Steve Cooley, Vice Chair David Vanderpool, Member Thomas LeMasters, Member Dennis Garcia, and Member Christina Nuno

Absent: Council Member Rey Santos, Alternate Member Dameon Butler

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

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 Member LeMasters

Second by Council Member Fenn

To approve Minutes dated February 14, 2022.

Abstain: Vanderpool

Approved by a 6-0 vote.

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

Motion by Vice Chair Vanderpool

Second by Member LeMasters

To receive and file report.

Approved by a unanimous vote.

3. Investment Policy Certification
Motion by Council Member Fenn
Second by Treasurer Ginnetti
To receive and file report.
Approved by a unanimous vote.

4. Nvoicepay – Accounts Payable Automation Service Presentation
Motion by Treasurer Ginnetti
Second by Council Member Fenn
To receive and file presentation.
Noes: Cooley
Approved by a 6-1 vote.

5. City of Beaumont Request for Proposal Procedure and Establishment of a Request for Proposal Review Sub-Committee
Consensus to establish an ad-hoc sub-committee for the review process of RFPs. The sub-committee will be coordinated through the Deputy City Clerk and the Chair as RFPs are in process.

6. Bond Accountability Sub-Committee Report
Brief discussion with no comments or changes.

SUB-COMMITTEE UPDATES

Internal Control Committee - Members Cooley and Ginnetti - ***No report.***

Financial Training Committee - Members Vanderpool, Cooley Ustation - ***No new updates, videos will be presented in April.***

CFD Training and FAQ Committee - Members Fenn, Vanderpool, Parton - ***No new updates. In process.***

Reserve Policy Committee - Member Nuno - ***Addition of Member LeMasters. No Report.***

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

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

Bond Accountability - Members Ustation, LeMasters - ***Policy has been presented and task is complete. Sub-Committee to remain as standing.***

FUTURE AGENDA ITEMS

**Review of Nvoicepay in 6 months time.
Single Audit Report**

MEETING REVIEW - TREASURER

FINANCE DIRECTOR'S COMMENTS

ADJOURNMENT at 7:15 p.m.

The next regular meeting of the Finance and Audit Committee Meeting is scheduled for Monday, April 11, 2022, at 6:00 p.m.