

Financial Commission Updates

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Financial Commission

The Financial Commission shall:

- A. Annual review of the investment policy;
- B. Annual review of independent financial audit;
- C. Review of auditor selection process;
- D. Review of financial projections and assumptions. This especially relates to review of revenue projections provided in the annual mid-year report which are used biennially as the basis for the service and financial plan;
- E. Special projects as directed by the Council, City Manager or Finance Director; and
- F. Submission of an annual report to the City Council.



Election of Chair and Vice Chair

- Commission appoints Chair and Vice Chair annually
- No member of a Commission may serve consecutive terms as the chair so they must change annually



Attendance and Participation

- Majority of members required in person for meeting to take place
- Commissioners must attend 75% of regularly scheduled meetings
- Commissioner must let liaison know at least one week in advance of meeting that they will attend remotely
 - Commissioners may attend no more than 20% of meetings remotely



Reporting

- Commissions provide a workplan for approval to Council in 1st Quarter of each calendar year
- Commissions provide an annual plan to Council at joint meeting



Ad Hoc Subcommittees

- Must be Ad Hoc, cannot be standing
- A Commission may appoint Ad Hoc subcommittees, consisting of less than a majority of the body, to work on specific tasks. Ad Hoc subcommittees should be focused on one specific topic and shall not last more than one year.
- Ad Hoc Subcommittees must comply with all aspects of the Brown Act, but do not require meetings to be posted or staff support.



Ad Hoc Subcommittees

- Must have specific topic and timeframe
- Cannot be an area of continuing jurisdiction
- Cannot be established in multiple years
- Must report findings out to full Commission
- Commissioners can only serve on one subcommittee at a time



Ad Hoc Subcommittees

The motion of establishment must include that the Ad Hoc Subcommittee:

1. Is comprised solely of members of the Commission establishing the Ad Hoc Subcommittee,
2. Consists of less than a quorum of the Commission,
3. Includes a defined purpose and the timeframe to accomplish that purpose and is less than one year in duration,
4. Will automatically terminate when a final report is given to the Commission, or when the timeframe established by the Commission is met, unless extended by the Commission at a public meeting,
5. Will not be re-established or renewed in multiple years, and
6. Is advisory in nature and is not established to work on an item where continuing jurisdiction exists



Current Ad Hoc Subcommittees

- Development of Key Performance Indicators
 - Claras, Jain, Ottoes



Working Pairs

- Unlike Ad Hoc Subcommittees which require a formal approval and are limited in time duration and scope, the Commission may assign Commissioners into working groups to provide research, information, fact gathering, prioritizing, or other activities related to the Commissions work plan.
- Working groups may consist of 1 or 2 Commissioners who are able to meet to discuss topics of interest to the Commission, prior to reporting back at an open meeting to the full Commission.
- The Commission may take action on the report or simply receive it.



Working Pairs

- Working groups are designed to allow Commissions to work in a more flexible manner, to respond to requests, initiatives, or direction from Council, or to move work plans forward.
- There is no limit to the amount of working pairs a Commissioner can participate in at one time.



What's the difference?

Ad-Hoc Subcommittee

- Formal
- Focused on project
- Workplan development
- Example: Main Library Improvements

Working Pairs

- Informal
- Component of plan or project
- Example: Flyer for New Library Feature



Council Liaisons

- Council liaison will meet with Commission Chair and staff liaison once per year at a minimum as well as at joint meeting
- Council liaisons shall not direct, guide or unduly influence the policy making work of the City's advisory bodies



Conflict of Interest

- Perceived Conflict of Interest
- Incompatible Activities



Perceived Conflict of Interest

- A perceived conflict of interest for a Commissioner may arise from personal relationships, financial interests, serving on bodies or boards that have shared or overlapping subject matter jurisdiction as those under the jurisdiction of the Commission, or when it appears that the Commissioner's private interests impact the official duties of the Commissioner, or influence his/her decision-making.



Perceived Conflict of Interest

- Commissioners must notify Staff liaison
- Commissioner must disclose perceived conflict of interest before participating in discussion
- Commissioner will seek out advice from City Attorney or FPCC



Conflict of Interest

- Per state law, a public official, including commissioners, may not engage in any activity for compensation that is inconsistent, incompatible, or in conflict with their official duties with the City.



Conflict of Interest

- It is ultimately the responsibility of the Commission member to identify whether they may be engaging in incompatible activities or have a perceived conflict of interest.
- The City Attorney should be consulted as early as possible on any matters regarding incompatible activities or perceived conflicts of interest.



Questions

- If any commissioners have questions, concerns, or are unclear on anything, please contact the staff liaison or Council liaison.

