



## **FINANCE ADVISORY COMMITTEE REGULAR MEETING MINUTES**

**Wednesday, January 25, 2017**

**Sarge Littlehale Community Room, City Hall  
22 Orinda Way, Orinda, CA 94563**

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The meeting was called to order at 6:05 p.m.

**A. ROLL CALL**

Committee Members Present: Dan Carrington, Carol Penskar, and Bob Thompson

Committee Members Absent: Mercedes Baumbach

Councilmember present: Darlene Gee

Others present: Reynold Samoranos, Citizen; Janet Keeter, City Manager; Susan Mahoney, Finance Director;

**B. PUBLIC FORUM**

The Public Forum provides an opportunity for members of the public to speak on any item within the jurisdiction of the Committee that is not on the agenda. Public comments under this category may be limited to three minutes per speaker per item at the discretion of the Chair with consent of the Committee.

**C. MINUTES**

1. MOTION: To approve action minutes from the December 14, 2016 Special Finance Advisory Committee meeting, as amended. **Said motion carried by a 3-0 vote.**

**D. GOVERNANCE**

1. MOTION: To appoint Dan Carrington as Vice-Chair to fill the position vacated by Mercedes Baumbach when she became the Chair. **Said motion carried by a 3-0 vote.**

**E. BUDGET**

1. The committee discussed the FY 2017 budget to actual numbers.
2. The committee discussed proposed mid-year budget adjustments.
3. The committee discussed the fluctuations in insurance costs over the past five years.
4. The committee discussed preliminary cost estimates to repair the Miner Road sinkhole.

**F. FINANCIAL**

1. The committee discussed the status of the proposed bond issuance.

**G. STAFF AND COMMITTEE COMMENTS**

1. It was noted that the Council will be selecting three new committee members in February 2017. Bob Thompson and Carol Penskar will no longer serve on the committee once the new members are appointed.

**H. MATTERS INITIATED**

1. None

**I. ADJOURNMENT**

The meeting adjourned at 6:48 p.m. The next regularly scheduled meeting will be on February 22, 2017.