

FINANCE AND AUDIT COMMITTEE MEETING

550 E. 6th Street, Beaumont, CA

Monday, August 09, 2021 - 6:00 PM

MINUTES

REGULAR SESSION

6:00 PM

CALL TO ORDER at 6:00 p.m.

Present: Council Member Julio Martinez (in attendance at 6:02 p.m.), Treasurer Baron Ginnetti, Vice Chair Steve Cooley, Member Frank Parks, Member Keith Bacon, Member Cesar Marrufo, Alternate Member David Vanderpool

Absent: Chair Thomas LeMasters, Council Member Fenn, Alternate Member Dameon Butler

Action of any Requests for Excused Absence

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 Treasurer Ginnetti

To approve Minutes dated July 12, 2021.

Approved by a 5-1 vote

Ayes: Martinez, Ginnetti, Cooley, Parks, Bacon, Marrufo

Abstain: Parks

2. FY2022 General Fund and Wastewater Fund Budget to Actual through July 2021 and FY2021 4th Quarter Pooled Cash Investment Report

Motion by Member Marrufo

Second by Member Bacon

To receive and file the attached reports.

Approved by a unanimous vote.

SUB-COMMITTEE UPDATES

Internal Control Committee - *No update, plans to have an update at the next meeting.*

Financial Training Committee - *An update to be brought to the next meeting.*

CFD Training and FAQ Committee - *No update, plans to have an update at the next meeting.*

FUTURE AGENDA ITEMS

Assignment to the 4 new tasks assigned by City Council:

Financial Policy Associated with CALPERS.

Bond Accountability

Reserve Policy

Long-term Financial Sustainability

MEETING REVIEW - TREASURER

FINANCE DIRECTOR'S COMMENTS

Gave an update to the current vacancy within the Finance Department, a job announcement will be forthcoming.

ADJOURNMENT at 6:22 pm

The next regular meeting of the Finance and Audit Committee Meeting is scheduled for Monday, September 13, 2021, at 6:00 p.m.