

**CITY OF NEWPORT BEACH
FINANCE COMMITTEE
FEBRUARY 13, 2020 MEETING MINUTES**

I. CALL MEETING TO ORDER

The meeting was called to order at 3:00 p.m. in the Crystal Cove Conference Room, Bay 2D, 100 Civic Center Drive, Newport Beach, California 92660.

II. ROLL CALL

PRESENT: Mayor/Chair Will O'Neill, Council Member Joy Brenner, Council Member Diane Dixon, Committee Member William Collopy, Committee Member John Reed (arrived at 3:18 p.m.), Committee Member Joe Stapleton, and Committee Member Larry Tucker

ABSENT: None

STAFF PRESENT: City Manager Grace K. Leung, Finance Director/Treasurer Dan Matusiewicz, Deputy Director/Finance Steve Montano, Administrative & Finance Manager/Public Works Angela Crespi, Administrative Specialist to the Finance Director Marlene Burns, Recreation and Senior Services Director Laura Detweiler, Budget Analyst/Recreation Matt Chong, Deputy Director/Police Support Services Division Commander Jonathan Stafford, Management Assistant/Public Works Raymund Reyes, Deputy Community Development Director Jim Campbell, Systems and Administration Manager Dan Campagnolo, Deputy Community Development Director Samir Ghosn, Administrative Manager/Fire Mary Locey, Budget and Payroll Supervisor/Finance Shannon Espinoza, Deputy Director Municipal Operations/Public Works Micah Martin, and Public Works Director Dave Webb

OTHER ENTITIES: None

MEMBERS OF THE PUBLIC: Jim Mosher, Nancy Scarbrough, and Charles Klobe

III. PUBLIC COMMENTS

Jim Mosher inquired regarding the City's requirements for procuring "on-call" contractual services.

Finance Director/Treasurer Matusiewicz stated the City receives a letter agreement regarding rates for services for "on-call" vendors for services and noted it is rare the City would have several "on-call" agreements with vendors providing the same type of service.

IV. CONSENT CALENDAR

MINUTES OF JANUARY 16, 2019

Recommended Action:

Approve and file.

MOTION: Committee Member Stapleton moved to approve the minutes, as amended, Committee Member Collopy seconded. The motion carried with 6 ayes, 0 noes, and 1 absent (Reed).

V. CURRENT BUSINESS

Chair O'Neill re-ordered the Agenda items to discuss Item 5C, Fee Study Update, first.

C. FEE STUDY UPDATE

Summary:

Staff will present the Master Fee Schedule to the Finance Committee and subsequently will present to the City Council.

Recommended Action:

Receive and file.

Chair O'Neill stated the staff report was very comprehensive and called for any questions, if any, from the Committee.

Committee Member Tucker requested clarification regarding the \$760 preliminary application for residential development, and noted it appears the preliminary application may actually result in additional work for staff. Deputy Community Development Director Campbell responded that review of the fee estimated staff time at approximately 3 hours; however, staff would continue to evaluate appropriateness of the fee as compared to staff work required to complete application. The \$760 represents the first, best estimate as to what the fee should be.

Chair O'Neill commented that staff might need to benchmark this fee in light of the upcoming Housing Element update.

Council Member Dixon requested clarification regarding appeals of Planning Commission decisions to the City Council. Deputy Community Development Director Campbell noted the opportunity to vet out decisions at the Zoning Administrator level prior to items going to the Coastal Commission. The item would remove obstacles for appealing decisions at the local level.

Council Member Dixon noted the City decided to hold the fee related to Junior Lifeguards and stated that there are scholarships available for youth to participate in the program.

Council Member Dixon inquired as to whether there was a tabulation of the fees that are subsidized by the General Fund. Discussion ensued regarding this matter, including the subsidy for the Junior Lifeguard Program.

Chair O'Neill called for public comments.

Jim Mosher inquired as to whether some fees have been determined, specifically the lobbyist registration fee, and if it will be announced along with the other fees or handled separately. He referred to Attachment C, which lists the proposed cost recovery schedule, and noted that there were a number of problems, including the appeals related to coastal development to the Planning Commission from the Zoning Administrator as well as should include the appeal to the City Council from the Planning Commission. In addition, the Appeal of Lease/Permit under Section 17.60.080, in a recent City Council meeting, Council deleted that section; however, there is an existing section that includes the \$100.00, specialized fee for resolving disputes as related to renting dock space. How the costs are determined is not addressed. Furthermore, Mr. Mosher requested clarification regarding how the fee was established for the Building/Fire Board of Appeals to the Planning Division. Finally, he expressed curiosity in finding out as to how the fees were determined. He concluded by stating a heading indicating Library Fees, would be preferred for the passport fees.

Chair O'Neill commented that the intent is to resolve disputes locally before having it go to the Coastal Commission. Additionally, the City does not want to give an incentive to appeal three

different times, from Zoning Administrator to the Planning Commission to the City Council. The goal is to resolve the dispute at the Planning Commission level, if possible. If that is not possible, then the appellant could go the Coastal Commission directly if they want to go that route.

There was no further action taken on this item.

A. REVIEW OF PUBLIC WORKS DEPARTMENT BUDGET

Summary:

Public Works will present the contours of its FY 2019-20 budget to inform the Committee's understanding of its operation in advance of the FY 2020-21 budget preparation.

Recommended Action:

Receive and file.

A staff report was given by Public Works Director Dave Webb. A PowerPoint presentation was displayed entitled, "FY 2019-20 Operating Budget Overview." Director Webb provided an overview of the Department's role in the City's organization. He provided infrastructure statistics including the number of Public Works assets including traffic signals, storm drain lines, and City building and structures.

Director Webb noted the Public Work's Capital Improvement Program and Operating Budget represents approximately 35% of the overall City budget.

Committee Member Collopy inquired as to whether the City has a dedicated or specialized point person to manage grants in order to search state/federal opportunities for outside funding. Director Webb responded the grant opportunities process is decentralized throughout the department and, on occasion, will hire a specialized contractor to assist with obtaining grants. There is no specific position within the department structure with grant seeking responsibility.

Council Member Dixon requested an "external funding" component list for future presentations to illustrate how much money is coming to the City from its grant-seeking actions. Director Webb noted that there is always a cost-benefit analysis conducted when considering which grants to seek.

Committee Member Brenner inquired as to grants for addressing impacts of the homeless population. City Manager Leung noted that all City departments are working to address the impacts of homelessness within the City of Newport Beach, and consequently, are reviewing any grant opportunities available.

In response to Committee Member Collopy's inquiry regarding seeking grant opportunities, City Manager Leung responded that internal staff are well-networked and well-versed with the grant process. There are occasions where outsourcing grant seeking or grant-writing is fiscally prudent. It was also stated that the City's Homeless Coordinator, Natalie Basmacyan, is heavily involved with grant opportunities to address homelessness within the community.

Administrative & Finance Manager Crespi continued with the Public Works Budget PowerPoint presentation. She noted that the overall department budget represents 35% of the City's overall City operating budget. This includes 9.7% for the Public Works Department and 23.5% for the Capital Improvement Program. Public Works is the third largest department behind Police and Fire, and noted, as referenced on Page 4 of the PowerPoint presentation, the Department contracts out several functions.

Administrative & Finance Manager Crespi continued by stating the largest part of the department's \$38,707,344 budget are salaries and benefits, representing approximately 41% of the overall amount. Contracted services are at \$10,459,340 with approximately 150 contracts active at any given time. Non Capital Improvement Program Department revenues

are \$2,964,500, which represent funds received in the Engineering & Transportation Services and Municipal Operations Divisions. The largest sources of revenue funds to the Department are permit and inspection fees at \$525,000 and recycling fees at \$970,000.

Chair O'Neill requested clarification regarding the County of Orange Contribution Fees of \$250,000 as listed on the revenue budget slide. Administrative & Finance Manager Crespi stated that the funds are received through the waste disposal agreement with the County. The City receives a portion of the funds.

Council Member Dixon requested clarification regarding the State Highway Maintenance Fees of \$32,500 as listed on the revenue budget slide. Public Works Director Webb responded the City splits signals with Irvine and other jurisdictions and noted the potential rate of return could be more advantageous to the City. He will further review the item.

Administrative & Finance Manager Crespi continued with the Capital Improvement Program (CIP) portion of the presentation noting that there are 52 active projects and 25 active large contracts representing a total FY 2019-20 CIP budget \$93,249,523.

Chair O'Neill also stated the total CIP budget number includes projects that are carried over from year to year for planning purposes.

Council Member Dixon inquired as to how much of the CIP budgeted amount is externally sourced funding projects. Finance Director/Treasurer Matusiewicz responded that the amount is approximately \$8.5 million to the Facilities Financial Plan (FFP) and \$5 million for other General Fund CIPs.

Administrative & Finance Manager Crespi continued with the review of the Administration and Finance Division, noting maintenance and operation costs, the types of projects for which the Division has oversight, and noted the total budgeted personnel at 8 full time equivalents (FTE). The significant tasks and accomplishments for the Division were displayed.

Committee Member Collopy inquired as to the methodology that was presented to confirm the department's metrics that represents reasonable numbers of personnel to complete the department's tasks and responsibilities, as well as the efficiency of work conducted. Director Webb responded that much of the metrics involve looking at past data, such as past processing, design work, industry standards, and other regular types of department activities. He noted the data going back to 1990 shows Department workload increasing and FTE personnel not increasing.

Committee Member Collopy requested comparative metrics in order to properly provide a budget recommendation. Discussion ensued regarding the conduct of the upcoming comprehensive internal audit program, which should return both quantitative and qualitative data. City Manager Leung stated that each of the service areas would be reviewed, such as, business processes including contract and requisition management, to provide baseline measurements for business process improvements and requests to increase the number of personnel. She also noted that the measurement of processes needs to be balanced against the regular operations work that staff must conduct. City Manager Leung concluded she requested a 3-year history on any request for budget or personnel augmentations she receives from the departments.

Public Works Director Webb also responded that the Newport Beach Public Works activities are different as compared to other municipalities given its coastal city regulatory requirements. He stated that the overall budget has been reformatted and includes efficiencies that have been created. It will take another year or two to receive the results of these new processes and systems.

Administrative & Finance Manager Crespi continued with the review of the Engineering and Transportation Division which handles the majority of the Capital Improvement Program work. She highlighted \$600,000 of the Division budget is related to traffic signal maintenance. She reviewed significant tasks and accomplishments including the completion of 24 CIP projects and noted the Division handles over 75 CIP projects annually.

Committee Member Collopy inquired as to the number of projects that are procured via an Invitation for Bid (IFB) process versus a Request for Proposals (RFP) process. Public Works Director Webb responded that most CIP projects must be competitively bid.

Committee Member Collopy noted 88% of the projects are completed with fixed-price contracts and inquired as to where the other 12% came from. Public Works Director Webb responded by stating that when a contract is awarded, 88% of the time, the City stays within the projected amount. There are occasions staff must return to the City Council to request an increase to the contingency amount, although all scope changes must be mutually agreed-upon between the contractor and the City prior to change approval.

Administrative & Finance Manager Crespi continued with the review of the Municipal Operations Division noting a large portion of the salaries and benefits, \$4,146,200, is related to field maintenance services. She reviewed the significant tasks and accomplishments of the Division.

Administrative & Finance Manager Crespi continued with the review of the Internal Service Fund (ISF), which represents the Department's Equipment Maintenance and Replacement process. She noted the adjustments that were included in the FY 2019-20 department budget including the significant re-allocation of Municipal Operations Division funds to appropriate sections/accounts for improved expense tracking and the upgrade to Fleet Focus Management Software. There were adjustments made to service levels due to demand including increased beach restroom service levels and portering, increased sidewalk and public plaza pressure washing, increased 2-year trim cycle on 35,200 public trees (Urban Forest), and increased fuel modification clearing and vegetation weed abatement for hazard reduction. In conclusion, she noted that staff is monitoring all invoices to ensure that they are correctly applied to the appropriate Divisions and projects.

Committee Member Collopy requested clarification regarding the increase to the tree trimming cycle. Public Works Director Webb responded that the current tree trimming cycle is 2 years and that additional tree clearance was completed at the Fire Department's request.

Public Works Director Webb noted that staff is monitoring AB 5 and its potential impacts to the City in regard to contracting for services. He stated new regulations are impacting the City's ability to contract for services as many of the "mom and pop" type of operators cannot meet the new requirements for bonding and insurance.

In response to Committee Member Collopy's inquiry, Public Works Director Webb reported the Department of Labor an enforcement authority as related to labor requirements for contractors. The department also receives a large number of public records requests related to public contracting. Adding that, bonding requirements are set by the State of California.

In conclusion, Public Works Director Webb reviewed legislative, level and financial considerations that may impact the department in the future. These items included changing trends in contracting for services, legislative mandates on organics, green waste, and mixed recycling, AQMD requirements related to the City's fleet, and financial/legislative items related to dredging. He also noted the Department will continue with realignment of Personnel and Duties in Municipal Operations, improvements to inventory and asset tracking, the consolidation of contracts for continued efficiency and standardization of project management, and reinvestment in relationships with external agency partners.

Chair O'Neill opened public comments.

Charles Klobe inquired regarding refuse facility rental fees and requested clarification regarding the benefit of renting. Public Works Director Webb stated the department is currently negotiating contracts that should result in cost reduction. Mr. Klobe requested clarification regarding the requirements of AB 5 and temporary staffing services. Public Works Director Webb indicated that the department does utilize temporary labor and City Manager Leung concurred that the City must review temporary labor services carefully in light of the CalPERS requirements.

Mr. Klobe requested clarification regarding the non-resident fees for Beach Bay.

Chair O'Neill affirmed that there are significant expense impacts of non-residents using City services, particularly the bay-related services, and that this matter will have to be addressed. Discussion ensued regarding the impacts of 11 million annual visitors to the City of Newport Beach and the impacts to the City's General Fund.

Jim Mosher requested clarification regarding the recycling fee revenues. Administrative & Finance Manager Crespi affirmed that the revenues are the \$3 per residential unit for recycling. Discussion ensued regarding how to offset costs and impacts of visitors while concurrently acknowledging the revenues they also bring to the City.

There was no further action taken on this item.

B. FACILITIES FINANCIAL PLAN (FFP)

Summary:

Staff will present a draft of Facilities Financial Plans reviewing the timing, means of financing, and fiscal impacts associated with funding Council prioritized capital projects.

Recommended Action:

Review the Facilities Financial Plan and recommend the City Manager consider the changes as needed for submittal to the City Council for final approval.

Staff provided an overview of the Facilities Financial Plan (FFP) noting that the City is saving cash for future facility replacements as opposed to solely relying upon future development agreements or other such non-predictable funding.

In response to a Committee Member Collopy's inquiry, Chair O'Neill noted that there is not much return on investment on most of these facility replacement projects, such as Marina Park. Every year there are costs related to maintenance and operations and the City is looking more along the lines to save enough money now to cover the expenses so future City Councils do not have to go out to issue debt for these items.

Council Member Dixon congratulated staff on the preparation of the FFP document and noted the evolution of this process, as many of the projects listed did not have funding sources seven or eight years ago.

Committee Member Collopy noted that many of the advances in properly planning for facilities has to come from enhancing the General Fund, remaining tightfisted with outflows and concluded by stating that real estate values continue to be good. The Finance Committee's charter, as stated, is to review methods to maximize revenues and reduce expenses. At this point, there is no guarantee regarding the amount of development related fees in the future.

Chair O'Neill noted the significant work that the City Council and staff has done to pay down pension liabilities and commence the financial planning for facility replacement.

Committee Member Collopy restated that the City's policy of allocating the City's total year-end surplus (50% to pension/long-term liabilities and 50% to CIP/neighborhood enhancement projects). He noted that this is a Council policy and Council determines each year how the surplus should be utilized.

Council Member Dixon noted that these are one-time capital expenditures that are pending on a list, and it is like paying through the use of surplus.

Chair O'Neill stated that a Council-restricted fund has been created in the FFP, it is a separate reserve. The Council can draw it down for long-term project and/or accumulate cash to pay down Civic Center debt and eventually, the other projects. Ultimately, if the Council uses the second 50% of the surplus for projects, it is a balance sheet difference. It allows the City Council to potentially accelerate funding for projects that are already in the queue.

Finance Director/Treasurer Matusiewicz stated that this year's surplus recommendation to the City Manager will be \$5 million to CalPERS, \$3.3 million to neighborhood enhancement projects, and \$2.7 million to the FFP.

In response to Committee Member Collopy, Chair O'Neill noted that the projects are a mixture of CIP and FFP projects.

Discussion ensued regarding the chronological order of near-term projects, which was provided on page 6 of the handouts. These are projects that are planned through 2030. Finance Director/Treasurer Matusiewicz requested the Finance Committee review the list as related to projected costs and scheduling. If the projects are recommended, augmentation of the normal funding schedule will occur including an additional contribution of \$2.7 million from the FY 2018-19 surplus. In addition, the annual \$8.5 million contribution would need to be augmented by \$1 million per year for 5 years starting FY 2021-22.

Discussion ensued regarding the planning and costs related to that Balboa Yacht Basin apartments and garages. Committee Member Collopy stated that the number seemed substantial for the low number of apartments and garages. Committee Member Tucker suggested the item would be a Council decision. Chair O'Neill affirmed the proposed number seemed disproportionate as compared to potential return on investment. Deputy Director/Finance Montano stated the item was a placeholder and staff can further review and potentially revise the projected number.

Committee Member Tucker and Council Member Dixon suggested a ground lease as a solution to the apartment/garage renovation matter. Chair O'Neill noted that the item would require further analysis and evaluation before taking on the liability.

In response to Committee Member Collopy's inquiry, Finance Director/Treasurer Matusiewicz noted that the project is not technically on tidelands property; however, the area is treated as a percentage of tidelands and a percentage of non-tidelands.

Discussion ensued regarding Marina Park, Balboa Yacht Basin, and the Police Headquarters projects. Public Works Director Webb noted the higher costs involved in the construction of public buildings, including requirements related to prevailing wage.

Committee Member Tucker stated that it may be more prudent for the City to consider ground leases as the return on investments may be better.

Chair O'Neill opened public comments.

Jim Mosher stated the phrase “private contribution” should be revised on cover page 3, as it may confuse readers to think a private organization is providing funding and should indicate that it is a state grant.

Chair O'Neill stated this FFP information should go to the City Council in the future for their consideration.

There was no further action taken on this item.

D. LONG RANGE FINANCIAL FORECAST (LRFF)

Summary:

Staff will provide an update to the latest version of the LRFF.

Recommended Action:

Receive and file.

A staff report was given by Deputy Director/Finance Steve Montano. A PowerPoint presentation was displayed. He noted the department utilized the Synario tool, which is owned by PFM with an annual subscription fee of \$12,500. Development of the Long Range Financial Forecast (LRFF) consisted of three steps. First, establishing the baseline (growth projections based on historical averages, and adjustments based on known, one-time events). Second, establishing impacts and alternative growth assumptions for any potential deviations from the baseline. The third step consisted of the construction of “what-if” scenarios using any combination of alternate baselines and impacts.

Deputy Director/Finance Montano reviewed the various baselines, historical average growth and future projected growth for City revenues, sales tax, transient occupancy tax, the General Fund, salaries and benefits, pension costs, and professional and contract services. He noted several factors which have impacted the numbers including the positive increase in property tax revenues, slower growth in “brick and mortar” stores, consultant’s recommending a more conservative approach to future sales tax revenues, positive impacts of recent City Council decision-making on pension liabilities.

In response to an inquiry from Committee Member Collopy, Deputy Director/Finance Montano noted that the Dunes project was not included in the LRFF; however, the Lido House project was included.

Finance Director/Treasurer Matusiewicz reported there is double-digit growth in the residential transient occupancy tax (TOT) sector. Discussion ensued regarding difference between residential and standard TOT. Deputy Director/Finance Montano reported TOT for short-term lodging is 25.4 and residential is 4.4.

Deputy Director/Finance Montano reviewed various forecast scenarios based upon the recent GFOA review of the City’s General Fund Reserve requirements conducted in 2018. He noted that the study found the average length of recession for Newport Beach was 4 and 1/3 quarters, the “Great Recession” from March 2008 to January 2010 showed the moving average of City revenues declined 14.7%. The “Dot-Bomb” recession from February 2001 to May 2002, showed the moving average for revenues only declined 4.4%, and for a hypothetical 4-quarter recession, there was only a 1% chance of a decline in revenue of 14.95% or more and a 10% chance of a decline of 10.53% or more.

Deputy Director/Finance Montano reported that the City will continue to have mild recessions, and that they are built into the model. Over the past 5 years, the City has had very generous General Fund surpluses; half from revenues and the other half from spending less than

budgeted. The City has been consistent in its planning and has also benefitted from a strong economy.

Council Member Dixon inquired as to whether the information presented included in the latest surplus number, to which Deputy Director/Finance Montano responded affirmatively.

Deputy Director/Finance Montano reviewed the three scenarios reviewed as part of the LRFF planning process. Scenario 1 includes additional pension UAL contribution of \$5million in FY 2020-21 (discussed with Finance Committee on November 29, 2018). Scenario 3 includes no additional pension contributions and assumes no surplus (worst case scenario). Assuming there is no annual surplus, the City will spend expenditures/revenue, per baseline growth assumptions. All projections are based on the FY 2019-20 original budget with some adjustment for one-time items. The baseline growth assumptions are used with mild recessions occurring in fiscal years 2023, 2030, and 2037, which will impact the City's Top 3 revenue sources. Surplus trends are forecasted based on traditional positive and negative revenue and expenditure variances from budget.

Deputy Director/Finance Montano reviewed the various annual General Fund transfers including those in support of the FFP (\$8.5 million up to \$12 million in out years and add \$1 million each year between fiscal years 2022 through 2026 to cover projects) , CIP (\$5 million), Facilities Maintenance (\$1.5 million), 800 MHz radio (\$.5 million), Tidelands (ranging from \$4.5 million to \$6 million, fixed at \$4.5 million starting in 2028) and the Contingency Reserve (25% of expenditures, less discretionary pension funding).

Committee Member Reed requested clarification regarding the quantification of mild recessions. Deputy Director/Finance Montano explained the lags in property tax valuations and transient occupancy tax, and how the City tracks and incorporates the impacts of recessions on those types of revenues.

Deputy Director/Finance Montano reviewed the graphical and text-based information for each scenario utilizing the handout material provided.

In response to an inquiry from Committee Member Tucker, Finance Director/Treasurer Matusiewicz reported that \$35 million per year is necessary to amortize the current liability and \$5 million represents a buffer against future anticipated underperformance of investments.

City Manager Leung reported based on her review of the scenarios, the City is financially healthy. Deputy Director/Finance Montano reported the City can cut from 2 to 4% temporarily out of the budget and not experience any structural deficits. The City still has a contingency reserve in the base of an extreme event. The budget austerity measures were reviewed and he noted it provides tools and flexibility if the City does need to make cuts.

Committee Member Collopy inquired as to whether the cuts can be made without touching the contingency reserve, to which Deputy Director/Finance Montano responded affirmatively.

Council Member Dixon inquired whether contingency reserves were utilized from 2008 through 2010, to which staff reported they were not.

In conclusion, Deputy Director/Finance Montano stated that the General Fund is projected to be in a financially sound position over the next 20-year period and any projected deficit in the model is not reflective of likely and typical budget performance (actual revenues higher than budgeted, expenditures less than budgeted). Short term deficits can be absorbed without long-term reliance on Contingency Reserve and no structural deficit is apparent. The City is not without its fiscal challenges and is confronting financially impactful events in the near term. These include the potential for significant increases to CalPERS pension plans, the need to

ramp-up savings to meet substantial near-term harbor improvements in accordance with the Harbor and Beaches Master Plan, homeless strategies, and AB5.

In response to Committee Member Collopy's inquiry, Chair O'Neill noted the discretionary UAL payment is not a Council policy.

Chair O'Neill opened public comments.

Charles Klobe inquired as to the reason the City is not paying more toward pension liability with its annual surplus. Chair O'Neill noted that it is a matter of balancing between short-term expectations of the community and long-term financial planning for pay down of pension obligations. The City Council, Finance Committee, and staff spend much time contemplating and discussing various options for balancing these two important priorities. He mentioned many other cities have not addressed the long-term unfunded pension liabilities. Discussion ensued regarding the various mechanisms the City of Newport Beach has deployed to address this matter, including fresh starts.

There was no further action taken on this item.

E. WORK PLAN REVIEW

Summary:

Staff and Finance Committee to review the proposed work plan and adjust as necessary.

Recommended Action:

Receive and file.

Chair O'Neill announced several items that will appear on the March agenda including the Harbor and Beaches Master Plan, audit results, and Police Department budget review.

VI. FINANCE COMMITTEE ANNOUNCEMENTS ON MATTERS WHICH MEMBERS WOULD LIKE PLACED ON A FUTURE AGENDA FOR DISCUSSION, ACTION OR REPORT (NON-DISCUSSION ITEM)

None.

VII. ADJOURNMENT

The Finance Committee adjourned at 5:08 p.m. to the next regular meeting of the Finance Committee.

Filed with these minutes are copies of all materials distributed at the meeting.

The agenda for the Regular Meeting was posted on February 6, 2020, at 5:12 p.m., in the binder and on the City Hall Electronic Board located in the entrance of the Council Chambers at 100 Civic Center Drive.

Attest:

Will O'Neill, Chair
Finance Committee

Date