

**MINUTES
SARATOGA CITY COUNCIL FINANCE COMMITTEE
MEETING
SEPTEMBER 12, 2023**

CALL TO ORDER

The meeting was called to order at 4:00 p.m.

ROLL CALL

Present: Mayor Kookie Fitzsimmons, Council Member Page
Also Present: James Lindsay, City Manager
Dan Jacobson, Interim Administrative Services Director
Ann Xu, Accountant II
Gina Scott, Administrative Analyst

REPORT ON POSTING OF THE AGENDA

The Administrative Analyst reported the agenda for this meeting was properly posted on September 7, 2023.

AGENDA ITEMS

1. Finance Committee Minutes

Recommended Action:

Approve the minutes for the June 13, 2023 Finance Committee Regular Meeting.

PAGE/FITZSIMMONS MOVED TO ~~APPROVE THE MINUTES FOR THE JUNE 13, 2023 FINANCE COMMITTEE REGULAR MEETING~~. MOTION PASSED BY VERBAL ROLL CALL. AYES: PAGE/FITZSIMMONS NOES: NONE. ABSTAIN: NONE.

2. CalTRUST Joint Powers Authority (JPA) Presentation

Recommended Action:

Receive presentation on alternative investment option and provide direction.

Mayor Fitzsimmons invited public comment.

No one requested to speak.

Dan Jacobson, Interim Administrative Services Director, provided an overview of the Joint Powers Investment Pools and introduced Laura Labanieh and Charlie Praska from CalTRUST Joint Powers Authority to provide a presentation.

The City Manager summarized the City's Investment Policy criteria and asked the Committee to approve the recommendation to allow approved staff to invest up to 20% of the City's funds with CalTRUST Joint Powers Authority Investment Company.

After discussion with the Committee, the City Manager confirmed that if any funds are moved between LAIF and a JPA pool, staff will provide an investment report to the Committee with transactions and confirm that the investments will be made in compliance with the City of Saratoga Investment Policy. Investment information will also be shown monthly as part of the Treasurer's Report. Councilmember Page also asked for a comparison between the LAIF rates and the JPA Investment Pool for each trade made.

3. City Fee Schedule Update

Recommended Action:

Recommend City Council approval of a resolution adopting fee increases effective January 1, 2024 and June 30, 2024 to incorporate negotiated salary and benefit cost increases.

Dan Jacobson, Interim Administrative Services Director, provided an overview of the request to conduct one public hearing to approve two fee increases, the first effective January 1, 2024 and June 30, 2024, due to negotiated salary increases. If approved, a public hearing would take place in October.

Mayor Fitzsimmons invited public comment.

The following individual spoke: Eva Choi.

PAGE/FITZSIMMONS MOVED **TO APPROVE THE SINGLE PUBLIC HEARING NOTICE FOR TWO FEE INCREASES.** MOTION PASSED BY VERBAL ROLL CALL. AYES: PAGE/FITZSIMMONS. NOES: NONE. ABSTAIN: NONE.

4. City Services Review

Recommended Action:

Receive presentation and provide feedback for City Council services delivery discussions in October.

James Lindsay, City Manager, provided an overview of the exercise for discussing city services to help with the anticipated future structural deficit. Departments will be asked to justify the services they provide to the community. James clarified that it takes between 85% and 90% of the City's budget just to exist as a City. There are functions that a City has to legally provide. Discretionary services will be reviewed as they relate to the City Council strategic goals and objectives. The

meeting will be held on October 24th at 6:00 p.m. in the Grace Building at the Prospect Center. Zoom participation will not be an option at the meeting due to technical equipment limitations.

Mayor Fitzsimmons invited public comment.

The following individuals spoke: Bill Dalton, Darrell Miller

NO ACTION NECESSARY.

5. Community Engagement with City Finances

Recommended Action:

Receive presentation and provide feedback on engagement approaches.

James Lindsay, City Manager, provided information on the various forms of communication the City uses to provide transparency to the community on the City's Finances and Council Policies. He confirmed that the budget in brief will be reviewed at the October 10th Finance Committee meeting with the goal to have it mailed to every household by the end of October.

Mayor Fitzsimmons invited public comment.

The following individuals spoke: Darrell Miller, Bill Dalton

A year-end fiscal year 2021-22 download of the City's transaction reports will be sent to Darrell and Bill for them to review.

A meeting will be set up with Bill, the Public Works Director, and the Environmental Programs Manager.

6. 2023 Storm Emergency Reimbursement Claims

Recommended Action:

Receive Update.

Dan Jacobson, Interim Administrative Services Director, provided a status update on the FEMA reimbursement claim status relating to the January and March 2023 storms. He noted that the process is ongoing.

Mayor Fitzsimmons invited public comment.

There were no speakers.

NO ACTION NECESSARY.

ADJOURNMENT

THE MEETING WAS **ADJOURNED AT 5:30 PM.**

Minutes respectfully submitted:

Gina Scott, Administrative Analyst
City of Saratoga