



City of Hercules

111 Civic Drive
Hercules, CA 94547

Meeting Minutes

Finance Commission

*J. Yamamoto, Chair
Stanley Tom, Vice Chair
Lori Risby, Commissioner
Zania Harris, Commissioner
Aida Torres, Commissioner*

Monday, February 25, 2019

7:00 PM

Council Chambers

Regular Meeting

I. CALL TO ORDER - ROLL CALL

Meeting was called to order at 7:02 p.m. by Chair Yamamoto.

J. Yamamoto, Chairperson – Present
Stanley Tom, Vice-Chair – Present
Zania Harris, Commissioner – Present
Lori Risby, Commissioner – Present

II. PLEDGE OF ALLEGIANCE

III. INTRODUCTIONS AND PRESENTATIONS

IV. AGENDA ADDITIONS/DELETIONS – NONE

V. PUBLIC COMMUNICATIONS - NONE

VI. DIRECTOR REPORT

Disbursement List is located at <http://www.ci.hercules.ca.us>. Click on Departments and Services. Click on Finance. Click on Disbursement List.

- Finance Director Edwin Gato provided the cash report. Commissioner Tom requested that Director Gato provides the balance of the Fiscal Neutrality Fund as of June 30, 2018 and also a listing of the activity in and out of the Fiscal Neutrality Fund for the last year.
- Finance Director Gato presented the Mid-Year Budget Staff Report.

- Commissioner Tom motion: “The Finance Commission supports the recommendation of the City Staff for the General Fund mid-year adjustments.” (Motion passed 4-0, Ayes Chair Yamamoto, Vice Chair Harris, Commissioner Risby, and Commissioner Tom).

VII. CONSENT CALENDAR

- Finance Commission meeting minutes from January 14, 2019 were approved with the correction to the date of approval. Motion: Vice Chair Tom, Second, Commissioner Risby. Passed 4-0: Ayes: Chair Yamamoto, Vice Chair Tom, Commissioner Risby and Commissioners Harris.

VIII. DISCUSSION AND/OR ACTION ITEMS

- The Finance Commission formed a sub-committee for the annual Measure B and Measure C report, Commissioner Risby (Chair) and Vice Chair Harris.
- City Manager Biggs led the discussion on future Commission meeting dates and frequency.

IX. COMMISSIONER REPORTS AND ANNOUNCEMENTS

- The Finance Commission meeting for March was changed from March 25, 2019 to March 21, 2019.

X. FUTURE AGENDA ITEMS

- Discuss future Commission meeting date and frequency
- Review Pension Liability Study
- Review Municipal Diagnostic Tool
- Review updated Forecast
- Review draft budget for Fiscal Year 2019-2020
- Discuss, review, and approve Measure B and Measure C report

XI. ADJOURNMENT

Chair Yamamoto adjourned the meeting at 8:42 pm.

The next Regular Meeting of the Commission will be held on Monday, April 22, 2019 at 7:00 p.m. in the Council Chambers.

Submitted by: Deysi Ortega x_____

Approved by the majority vote of the Commission on March 21, 2019