



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

Council Chambers

Monday, January 14, 2019

7:00 PM

Regular Meeting

I. CALL TO ORDER - ROLL CALL

Meeting was called to order at 7:10 p.m. by Chair Yamamoto.

J. Yamamoto, Chairperson – Present
Stanley Tom, Vice-Chair – Present
Zania Harris, Commissioner – Present
Lori Risby, Commissioner – Not Present

II. PLEDGE OF ALLEGIANCE

III. INTRODUCTIONS AND PRESENTATIONS

- City Manager Biggs introduced new Finance Director Edwin Gato

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.

- City Manager Biggs introduced the completed Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2017-2018 and all of the related attachments including the FY 2018 Hercules Measure B Report and the FY 2018 Hercules Measure C report by the auditors.
 - City Staff will research why Charges for Services in page 15 increased to \$3,463,128 in FY 17-18 from \$47,824 in FY 16-17.

- Outstanding Questions from the October 22, 2018 meeting
 - a. Provide more details pertaining to the drivers behind the increase in Inter-governmental Revenues of \$523,116.50 and the increase in Taxes of \$255,856.73 for the Fiscal Year ending June 30, 2018 upon the completion of the Fiscal Year 2017-2018 audit.
 - b. Research the source for the expenditure variance comment that “\$123,683 balance was for the fiscal neutrality fund which were not needed to be made”.

VII. CONSENT CALENDAR

- Finance Commission meeting minutes from 10/22/18 were approved. Motion: Vice Chair Tom, Second, Commissioner Harris. Passed 3-0: Ayes: Chair Yamamoto, Vice Chair Tom and Commissioners Harris.

VIII. DISCUSSION AND/OR ACTION ITEMS

IX. COMMISSIONER REPORTS AND ANNOUNCEMENTS

- Finance Commission discussed schedule for meetings for 2019 and decided to keep the meeting schedule the same for now but may revisit in the future.
- Finance Commission re-elected Chair Yamamoto for year 2019 (3-0, Ayes, Chair Yamamoto, Vice Chair Tom, Commissioner Harris) and elected Commissioner Harris as Vice Chair for year 2019 (Ayes 3-0, Chair Yamamoto, Vice Chair Tom, Commissioner Harris).

X. FUTURE AGENDA ITEMS

- Create sub-committee for Annual Measure B and Measure C Report.
- Review and approve Annual Measure B and Measure C Report
- Review Pension Liability Study (Bartels and Associates)

XI. ADJOURNMENT

Chair Yamamoto adjourned the meeting at 8:26 pm.

The next Regular Meeting of the Commission will be held on Monday, February 25, 2019 at 7:00 p.m. in the Council Chambers.

Submitted by: Deysi Ortega

x 

Approved by the majority vote of the Commission on February 25, 2019