



City of Hercules

111 Civic Drive  
Hercules, CA 94547

**Meeting Minutes**

**Finance Commission**

*Zania Harris, Vice Chair*  
*Lori Ann Tretasco, Commissioner*  
*Edward Ulle, Commissioner*  
*Diana Galieva, Commissioner*

**Wednesday, January 15, 2020**

**7:00 PM**

**Council Chambers**

**Regular Meeting**

**I. CALL TO ORDER - ROLL CALL**

**Meeting was called to order at 7:00 p.m. by Vice Chair Harris.**

Zania Harris, Vice Chair – Present  
Diana Galieva, Commissioner – Present  
Lori Tretasco, Commissioner – Present  
Edward Ulle, Commissioner - Present

**II. PLEDGE OF ALLEGIANCE**

**III. INTRODUCTIONS AND PRESENTATIONS –**

City Clerk, Lori Martin, conducted the oath of office and introduction of new commissioners Lori Ann Tretasco and Edward Ulle.

**IV. AGENDA ADDITIONS/DELETIONS**

- Nomination of Chair and Vice Chair
  - Chair: Zania Harris, vote 3-0
  - Vice Chair: Laurie Tretasco, vote 3-0

**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, discussed the quarter ending, September 30, 2019, Investment Report.
- Commissioner Ulle questioned the amount deposited and why the City does not put the money in investment account.
- Finance Director Gato responded that the City's policy is to maintain a balance of \$4 million in the operating account for the City's on-going operating costs.

## **VII. CONSENT CALENDAR**

- Finance Commission meeting minutes for the December 9, 2019 meeting were approved.  
Motion: Vice Chair Tretasco, Second Commissioner Ulle. Passed 3-0: Ayes: Chair Harris, Vice Chair Tretasco and Commissioner Ulle.

## **VIII. DISCUSSION AND/OR ACTION ITEMS**

- Finance Director, Edwin Gato, requested a special meeting to be held on February 19, Wednesday. The Commissioners granted the request for a special meeting.

## **IX. COMMISSIONER REPORTS AND ANNOUNCEMENTS - NONE**

## **X. FUTURE AGENDA ITEMS**

- Review Pension Liability Study

## **XI. ADJOURNMENT**

Chair Harris adjourned the meeting at 7:30 pm.

The next Regular Meeting of the Commission will be held on Wednesday, February 19, 2020 at 7:00 p.m. in the Council Chambers.

Submitted by: Deysi Ortega    x 

Approved by the majority vote of the Commission on February 19, 2020