



City of Fort Bragg

416 N Franklin Street
Fort Bragg, CA 95437
Phone: (707) 961-2823
Fax: (707) 961-2802

Meeting Minutes Finance and Administration Committee

Wednesday, February 10, 2021

3:00 PM

Via Video Conference

Special Meeting

MEETING CALLED TO ORDER

Chair Peters called the meeting to order at 3:00 PM

ROLL CALL

Staff Present: Senior Government Accountant Isaac Whippy, City Manager Tabatha Miller, Chief John Naulty, Records Supervisor Lesley Braynt, Captain Thomas O'Neal and Administrative Assistant Cristal Muñoz.

Present: 2 - Tess Albin-Smith and Lindy Peters

1. APPROVAL OF MINUTES

1A. [21-031](#) Approve Minutes of December 3, 2020

The minutes were approved by the Committee as presented and will be forwarded for Council review.

2. PUBLIC COMMENTS ON NON-AGENDA ITEMS

*None

3. CONDUCT OF BUSINESS

3A. [21-050](#) **Presentation and Proposal from GovInvest for Pension Actuarial Services**

There was an oral presentation from Ira Summer and Jessica O'Shea from GovInvest. This presentation is following the CalMuni Advisors and The Weist Law Firm presentation from December 03, 2020. GovInvest is a cloud-based software product that includes actuarial valuations, funding reports, accounting valuations and actuarial consulting. Their presentation demonstrated that with this software the City can prepare and plan for the unfunded pension liability. Mr. Summer demonstrated examples of various actuarial reports and models. This will be a useful tool for better understanding the City's unfunded liability outcomes and allows for strategic plans to be in place.

Public Comment:

*None

Discussion:

There was much discussion about the uses of this software and how it will allow the City to

create projections and better prepare for budgetary shortfalls. This robust software program creates scenarios and delivers projections for the City at lower cost than any consultant could.

Recommendation:

After lengthy discussion, the Committee agreed to bring this item forward to Mid-Year Budget meeting for full City Council for discussion and direction.

3B. [21-052](#) Receive Year-End Report and Budget Reconciliation for FY 2019-20 Asset Forfeiture Fund Expenditures

The Committee reviewed the report prepared for this item. The committee report was presented by Chief Naulty, Captain Thomas O'Neal and Records Supervisor Lesley Bryant. The report outlined the policies and gave general overview of the spending accounts. In addition, there was a summary and detail list of the asset forfeiture expenditures.

Public Comment:

*None

Discussion:

There was discussion about how the Asset Forfeiture funds are set aside for community events such as A Day in the Park and National Night Out, Police Activities League, Neighborhood Watch and others. The Federal funding is mainly used for education and gang prevention and the State funding is normally used for purchasing equipment. These funds are essential in providing items that the City did not have a budget for.

3C. [21-054](#) Receive Fiscal Year 2020-21 First Quarter Financial Report.

The Committee reviewed the report prepared for this item. The committee report was presented by Senior Government Accountant Whippy, who summarized the Introduction, General Fund Financial Summary, Water Enterprise Fund Financial Summary, Wastewater Enterprise Fund Financial Summary and Treasurer's Report.

Public Comment was received by:

* Jacob Patterson

Discussion:

The report is intended to give committee and community an overview of the economic condition of the City. This report demonstrated that they City's finances are doing better than expected. Two notable results are we have rebounded from Quarter 4 levels and the Transient Occupancy Tax (TOT) set a record for the highest collected. While we are still in a pandemic and may experience some more unknowns it is great news to report these current numbers.

3D. [21-055](#) Receive Oral Update from Staff on Departmental Activities

Senior Government Accountant II Whippy reported on the following:

- * Business Licenses are currently being renewed and new this year is a survey along with application
- * Finance staff completed updated W2's and 1099's
- * Preparing for Mid-Year budget workshop on March 4, 2021

4. MATTERS FROM COMMITTEE / STAFF

*None

ADJOURNMENT

Chair Peters adjourned the meeting at 5:01 PM