



City of Fort Bragg

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

Meeting Agenda Finance and Administration Committee

Thursday, September 22, 2022

4:00 PM

Via Video Conference

Special Meeting

MEETING CALLED TO ORDER

ROLL CALL

PLEASE TAKE NOTICE

Due to state and county health orders and to minimize the spread of COVID-19, Committee Members and staff will be participating in this meeting via video conference. The Governor's executive Orders N-25-20, N-29-20, and N-15-21 suspend certain requirements of the Brown Act and allow the meeting to be held virtually.

The meeting will be live-streamed on the City's website at <https://city.fortbragg.com/> and on Channel 3. Public Comment regarding matters on the agenda may be made by joining the Zoom video conference and using the Raise Hand feature when the Chair calls for public comment. Any written public comments received after agenda publication will be forwarded to the Committee Members as soon as possible after receipt and will be available for inspection at City Hall, 416 N. Franklin Street, Fort Bragg, California, during normal business hours. All comments will become a permanent part of the agenda packet on the day after the meeting or as soon thereafter as possible, except those written comments that are in an unrecognized file type or too large to be uploaded to the City's agenda software application. Public comments may be submitted to Administrative Assistant, Diana Sanchez at dsanchez@fortbragg.com.

ZOOM WEBINAR INVITATION

You are invited to a Zoom webinar.

When: Sep 22, 2022 04:00 PM Pacific Time (US and Canada)

Topic: Finance and Administration Committee-Special Meeting

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/86421273878>

*Or Telephone: US: +1 669 444 9171 or +1 719 359 4580 (*6 mute/unmute, *9 raise hand)*

TO SPEAK DURING PUBLIC COMMENT PORTIONS OF THE AGENDA VIA ZOOM, PLEASE JOIN THE MEETING AND USE THE RAISE HAND FEATURE WHEN THE CHAIR OR ACTING CHAIR CALLS FOR PUBLIC COMMENT ON THE ITEM YOU WISH TO ADDRESS.

1. APPROVAL OF MINUTES

1A. [22-498](#) Approve Minutes of September 14, 2022

Attachments: [FAC 09142022](#)

2. PUBLIC COMMENTS ON NON-AGENDA ITEMS

3. CONDUCT OF BUSINESS

- 3A. [22-496](#) Receive Oral Report and Provide Direction to Staff Regarding Waiving Fees for City Services

4. MATTERS FROM COMMITTEE / STAFF

ADJOURNMENT

STATE OF CALIFORNIA)
)ss.
 COUNTY OF MENDOCINO)

I declare, under penalty of perjury, that I am employed by the City of Fort Bragg and that I caused this agenda to be posted in the City Hall notice case on September 21, 2022.

Diana Sanchez, Administrative Assistant

NOTICE TO THE PUBLIC

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- *Materials related to an item on this Agenda submitted to the Council/District/Agency after distribution of the agenda packet are available for public inspection in the lobby of City Hall at 416 N. Franklin Street during normal business hours.*
- *Such documents are also available on the City of Fort Bragg's website at <http://city.fortbragg.com> subject to staff's ability to post the documents before the meeting*

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Text File

File Number: 22-498

Agenda Date: 9/22/2022

Version: 1

Status: Business

In Control: Finance and Administration Committee

File Type: Minutes

Agenda Number: 1A.

Approve Minutes of September 14, 2022



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Meeting Minutes Finance and Administration Committee

Wednesday, September 14, 2022

4:00 PM

Via Video Conference

MEETING CALLED TO ORDER

Chair Albin-Smith called the meeting to order at 4:00 PM.

ROLL CALL

Present: 2 - Tess Albin-Smith and Marcia Rafanan

1. APPROVAL OF MINUTES

1A. [22-463](#) Approve Minutes of August 10, 2022

The minutes were approved by the committee as presented.

2. PUBLIC COMMENTS ON NON-AGENDA ITEMS

None.

3. CONDUCT OF BUSINESS

3A. [22-469](#) Receive Recommendation on the Section 115 Investment Strategy with Public Agency Retirement Services (PARS) for the Purpose of Pre-Funding the City's Future Unfunded Liability with the California Public Employees' Retirement System (CalPERS) and Make Recommendation to the Fort Bragg City Council

Assistant Finance Director, Isaac Whippy gave an oral update about the Pension 115 Trust Investment Strategy. PARS provides five (5) different strategy options. The five asset allocation strategies offered by PARS were reviewed: Conservative, Moderately Conservative, Moderate, Balanced and Capital Appreciation. Staff recommends starting with an active moderately conservative investment strategy. Andrew Brown and Ryan Nicasio of Public Agency Retirement Services (PARS) reemphasized and addressed any questions in regards to the investment strategy that was recommended and presented.

Public Comment: None

Discussion: There was discussion among the committee and the presenters about the investment strategy and how trading is determined. Mr. Brown explained that many decisions are based on the amount of time that the investor has. There was some discussion about whether we are currently in a recession. Councilmembers Albin-Smith and Rafanan agreed with the recommendation of active moderately conservative investment strategy.

- 3B.** [22-471](#) Receive Oral Report and Provide Direction to Staff Regarding Waiving Fees for City Services

As City Manager Ducey was absent, Chair Albin-Smith continued this agenda item to a future meeting.

Public Comment was received from Jacob Patterson.

- 3C.** [22-464](#) Receive Oral Update from Staff on Departmental Activities

Water shutoff's resumed this month. The Low Income Home Energy Assistance Program (LIHEAP) still has grants available as well as the CDBG \$500 Utility Assistance Program.

Public Comment: None.

Discussion: There was discussion about the finance department auditors who will be here on November 14, 2022. It was also noted that the City Council approved the new CV Starr Contract and the City's Finance and HR departments have been working diligently to switch the payroll over.

4. MATTERS FROM COMMITTEE / STAFF

None.

ADJOURNMENT

Chair Albin-Smith adjourned the meeting at 4:37 PM.



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Agenda Date: 9/22/2022

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Status: Business

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File Type: Staff Report

Agenda Number: 3A.

Receive Oral Report and Provide Direction to Staff Regarding Waiving Fees for City Services