



City of Fort Bragg

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Meeting Minutes - Draft Finance and Administration Committee

Wednesday, November 6, 2013

3:00 PM

City Hall Conference Room

MEETING CALLED TO ORDER

The meeting was called to order at 3:03 PM.

ROLL CALL

Staff present included City Manager Linda Ruffing, Assistant City Manager Ginny Feth-Michel, Community Development Director Marie Jones, and City Clerk Cindy VanWormer

Present: 2 - Doug Hammerstrom and Dave Turner

APPROVAL OF MINUTES

Minutes of October 2, 2013

Committee Members requested the word "consecutive" be replaced with "concurrent" in the first bullet under Item 2 (Page 1) and that "\$3,900" be replaced with "funds" on the first bullet on Page 2. Minutes were approved as amended.

PUBLIC COMMENTS ON NON-AGENDA ITEMS

None received.

CONDUCT OF BUSINESS

1.

Receive Report and Provide Input to Staff Regarding Business Assistance Loans for the Main Street Merge Project

The information prepared for this item was reviewed with the Committee by Community Development Director Jones.

Committee consensus was as follows:

- 6% interest
- Open to business owners who own their buildings
- \$100,000 total available for loans; \$10,000 for businesses on Main Street; \$5,000 for businesses elsewhere
- Market on a first come - first served basis with marketing to Main Street businesses only for the first 30 days
- Require two years of Profit & Loss Statements and Balance Sheets
- Credit Report done; paid for by City.
- Add Assistant City Manager Feth-Michel to the Loan Review Committee

2.

Receive Report and Make Recommendation to City Council Regarding
Changes to City Reserve Policies

Assistant City Manager Feth-Michel reviewed the information prepared for this
item with the Committee.

Items noted during discussion were as follows:

- An example of Assigned Funds is the value of open purchase orders.
- Reserves have been developed but have not be designated as "Assigned" or "Committed."
- There can be subcategories within the Committed Fund Balance such as Legal Reserve. After further discussion staff recommends that the Legal Fund be an Assigned Fund Balance with the City Manager designated authority to authorize expenditures.
- The next step is to take this information and discussion and put it into a Fund Balance Policy. Staff will do this and bring it back to the Committee for review. Staff will bring back Capital definitions at that time.
- The Economic Stabilization Reserve would be a Committed Fund Balance requiring City Council approval for spending.
- The Emergency Reserve would be an Assigned Fund Balance with designated authority since quick decisions will need to be made.
- Council will have the authority to redesignate funds to other uses if necessary.

3.

Receive Additional Information Regarding Purchasing Ordinance,
Informal Bidding Procedures Ordinance, and Resolution Reconfirming
Election to Become Subject to the Uniform Construction Cost
Accounting Procedures

The information provided for this item was reviewed with the Committee by City
Manager Ruffing.

Committee consensus was as follows:

- City Manager should be authorized to sign Agreements up to \$25,000.
- City Manager should be authorized to negotiate Agreements up to \$50,000 using informal bidding procedures. Single source purchases are exempt from these requirements.
- City Manager may delegate authority to negotiate to others.
- Supported adopting Uniform Cost Accounting procedures.

This item will come forward to the City Council in January.

MATTERS FROM COMMITTEE / STAFF

ADJOURNMENT

The meeting was adjourned at 4:25 PM