



City of Fort Bragg

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Meeting Minutes Finance and Administration Committee

Wednesday, December 7, 2016

3:00 PM

Town Hall, 363 N. Main Street

MEETING CALLED TO ORDER

Chair Turner called the meeting to order at 3:02 PM

ROLL CALL

Others in Attendance: City Manager Linda Ruffing, Finance Director Victor Damiani, Government Accountant II Isaac Whippy.

Present: 2 - Doug Hammerstrom and Dave Turner

1. APPROVAL OF MINUTES

1A. [16-486](#) Approve Minutes of October 5, 2016

A motion was made that these minutes be approved for Council review. The motion was carried by a unanimous vote.

2. PUBLIC COMMENTS ON NON-AGENDA ITEMS

None.

3. CONDUCT OF BUSINESS

3A. [16-484](#) Receive Report Regarding First Quarter Fiscal Policies and Municipal Code Reportable Items

Finance Director Victor Damiani reviewed the summary report, including the City's investment portfolio prepared for this item. Government Accountant II Isaac Whippy presented the approved intradepartmental transfers and City Manager Linda Ruffing presented contracts under \$25,000 which are approved by the City Manager.

Public Comment: Rex Gressett

Discussion: Committee discussed interest rates on investments and liquidity of investments, reviewed intradepartmental transfers, and contracts under \$25,000. In response to question from Rex Gressett, discussion ensued regarding unfunded liabilities for pensions and other retirement benefits.

This report was received and filed.

3B. [16-485](#) Receive Oral Update from Staff on Department Activities

Finance Director Victor Damiani reported on:
Holiday schedules.
Recognized Obligation Payment Schedule.
CAFR is on track for Council review in January.

Showed new books available for check-out from Finance Department library.

MATTERS FROM COMMITTEE / STAFF

Councilmember Hammerstrom received thanks from Mayor Turner and City staff for his contributions to the Committee over the years.

ADJOURNMENT

Chair Tuner adjourned the meeting at 3:44 PM