



FINANCIAL ADVISORY COMMITTEE

City Hall Council Chambers
1000 San Pablo Ave, Albany, CA
Wednesday, June 7, 2023

Date Approved: October 4, 2023

MINUTES OF THE REGULAR MEETING

WEDNESDAY, JUNE 7, 2023, 7:00 PM

1. CALL TO ORDER / ROLL CALL / LAND ACKNOWLEDGEMENT 7:01 PM

Committee Members Present: Bowman, Priven, Traynor

Committee Members Absent: Kerr, Papalia

Staff Present: Finance & Administrative Services Director, Heather Rowden; Finance Manager, Cassondra Murphy

The Albany Land Acknowledgement Statement was read as adopted by the City Council per City of Albany Minute Action, November 15, 2021.

2. APPROVAL OF MINUTES: April 5, 2023 and May 3, 2023

Motion to approve the minutes of April 5, 2023 as presented and to approve as amended the May 3, 2023 minutes to conclude the item 6-2 statement with "Council Budget Study Session" was made by Member Priven and seconded by Chair Traynor.

AYES: Members Bowman, Priven, Traynor

NOES: None

ABSTAIN: None

ABSENT: Kerr, Papalia

Motion Passed.

3. ANNOUNCEMENTS

Staff and Committee member announcements, reports and updates of status of previous agenda items.

4. PUBLIC COMMENT

For persons desiring to address the Commission/Committee/Board on an item that is not on the agenda please note that each speaker is limited up to three (3) minutes. The Brown Act limits the Committee's ability to take and/or discuss items that are not on the agenda; therefore, such items are normally referred to staff for comment or to a future agenda.

5. PRESENTATIONS

5-1. Dashboard Metrics – Vice Chair Priven and Committee Member Bowman presented the work they have done on significant metrics and statistics

5-2. General Ledger Detail Review – Chair Traynor presented her review of the general ledger detail behind the reports provided by staff



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6. **DISCUSSION & POSSIBLE ACTION ON MATTERS RELATED TO THE FOLLOWING ITEMS:**
 - 6-1. **Fiscal Year 2023-24/2024-25 Biennial Budget** – Committee discussed the full budget booklet as presented to Council at the June 5, 2023 Council Meeting and staff reported on any action taken by Council at that meeting.
 - 6-2. **Fiscal Year 2022 Annual Comprehensive Financial Report** – Committee discussed the results of the final Fiscal Year 2021-22 Annual Comprehensive Financial Report.
7. **FUTURE AGENDA ITEMS**

Update on investment results, dashboard, budget reports for quarter 3 & 4, banking balances, property tax payment, revenue subcommittee update, draft fall calendar for meeting items
8. **NEXT MEETING:** Wednesday, September 6, 2023, 7:00 pm
9. **ADJOURNMENT** 9:13 PM