



# FINANCIAL ADVISORY COMMITTEE - MINUTES

City Hall Council Chambers  
1000 San Pablo Ave. Albany, CA  
Wednesday, December 6, 2023

Date Approved: March 6, 2024

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## ACTION MINUTES

WEDNESDAY, December 6, 2023, 7:00 PM

### 1. CALL TO ORDER / ROLL CALL / LAND ACKNOWLEDGEMENT

Committee Members Present: Bowman, Kerr, Papalia, Priven, Traynor

Committee Members Absent: None

Staff Present: Interim Finance Director Cassandra Murphy; Acting Finance Manager Ava Ng

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

### 2. APPROVAL OF MINUTES: November 1, 2023

Motion: Moved by Member Bowman, seconded by Member Papalia, to approve the November 1, 2023, minutes.

AYES: Members Bowman, Kerr, Papalia, Priven, Traynor

NOES: None

ABSTAIN: None

Motion Passed.

### 3. ANNOUNCEMENTS

### 4. PUBLIC COMMENT

### 5. PRESENTATIONS

5-1. **Debt Policy** – Interim Finance Director Murphy presented the draft Debt Policy for the Committee to review.

Motion: Moved by Member Kerr to approve policy with changes, seconded by Member Bowman.

AYES: Members Bowman, Kerr, Papalia, Priven, Traynor

NOES: None

ABSTAIN: None

Motion Passed.

### 6. DISCUSSION & POSSIBLE ACTION ON MATTERS RELATED TO THE FOLLOWING ITEMS:

6-1. **2023 Advisory Body Status Update** – Committee reviewed the advisory body status update prior to submission to City Council.



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**6-2. Subcommittee Update** – Subcommittee members updated the Commission.

- Pension Subcommittee (Priven, Traynor)
- Revenue Subcommittee (Kerr, Papalia)
- Dashboard Metrics Subcommittee (Bowman, Priven)

Voted on KPI summary memo to City Council

Motion: Moved by Member Bowman to draft a Memo to Council summarizing the new KPI Dashboard report and requesting input on agencies to benchmark, seconded by Member Kerr.

AYES: Members Bowman, Kerr, Papalia, Priven, Traynor

NOES: None

ABSTAIN: None

Motion Passed.

**7. FUTURE AGENDA ITEMS**

Committee members announced requests for future agenda items.

Transition of new FAC Chair; Property Tax special meeting; Draft audit; Second Quarter budget review; GovInvest-UAL

**8. NEXT MEETING:** Wednesday, February 7, 2024, 7:00 PM

**9. ADJOURNMENT**

Meeting adjourned at 9:03 PM.

### NOTICE

As a general policy, the Committee will not begin discussion or consideration of an agenda item after 9:30 pm.

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2. Meetings are also streamed live on City website [www.albanyca.org/meetings](http://www.albanyca.org/meetings) or on YouTube ([www.YouTube.com/AlbanyKALB](http://www.YouTube.com/AlbanyKALB)). Recording of the meetings are usually available for viewing 24 hours after the meeting.
3. Meetings are broadcast live on local TV – Albany KALB Channel.

### **How to submit Public Comment:**

1. Members of the public may attend Advisory Body meetings in person at City Hall Council Chambers and request to speak during public comment period.
2. Members of the public may submit comments in writing by emailing the Financial Advisory Committee at [FAC@albanyca.org](mailto:FAC@albanyca.org) with the Agenda item number clearly identified in the subject line of the email. Comments may also be submitted by mail to City of Albany – Financial Advisory Committee Meeting Comments, 1000 San Pablo Avenue, Albany, CA 94706. All written comments received by 3 PM on the day of the meeting will be provided to the Committee before the meeting and posted on the website. Other written comments received after 3 PM will still be provided to the Committee and be included as part of the meeting record.
3. To comment by video conference, click the "Raise Your Hand" button to request to speak during public comment period. You will be asked to unmute yourself when it is your turn to make your comment. After the allotted time, you will then be re-muted.
4. To comment by phone, you will "Raise Your Hand" by pressing \*9 to request to speak during public comment period. When it is your turn to make your comment, you will be asked to unmute yourself by pressing \*6. You will be re-muted after the allotted time.



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