

FINANCE AND AUDIT COMMITTEE MEETING

550 E. 6th Street, Beaumont, CA

Monday, May 10, 2021 - 6:00 PM

MINUTES

REGULAR SESSION

6:00 PM

CALL TO ORDER at 6:03 p.m.

Present: Council Member David Fenn, Treasurer Baron Ginnetti, Chair Thomas LeMasters (present at 6:15 p.m.), Vice Chair Steve Cooley, Member Frank Parks, Member Keith Bacon, Member Cesar Maruffo, and Alternate Member David Vanderpool

Absent: Council Member Julio Martinez, Alternate Member Dameon Butler

Action of any Requests for Excused Absence: **Council Member Martinez**

Pledge of Allegiance

Adjustments to Agenda: **None**

Conflict of Interest Disclosure: **None**

PUBLIC COMMENT PERIOD (ITEMS NOT ON THE AGENDA):

Any one person may address the Committee on any matter not on this agenda. If you wish to speak, please fill out a "Public Comment Form" provided at the back table and give it to the Committee Chair or Secretary. There is a three (3) minute limit on public comments. There will be no sharing or passing of time to another person. State Law prohibits the Committee from discussing or taking actions brought up by your comments.

No comments.

ACTION ITEMS / PUBLIC HEARINGS / REQUESTS

1. Approval of Minutes

Motion by Member Bacon

Second by Member Marrufo

To approve Minutes dated April 12, 2021.

Approved by a 6-0 vote.

Absent: Council Member Martinez, Chairman LeMasters

2. FY2021 General Fund and Wastewater Fund Budget to Actual through April 2021

Motion by Member Marrufo

Second by Member Bacon

To receive and file the attached reports.

Approved by a 6-0 vote

Absent: Council Member Martinez, Chairman LeMasters

3. **FY2022 City Wide Budget**

Motion by Member Parks

Second by Member Bacon

To review and file this overview of the FY2022 Budget.

Approved by a 7-0 vote

Absent: Council Member Martinez

4. **Review of Proposed Amended Investment Policy**

Motion by Treasurer Ginnetti

Second Member Parks

To review the amended investment policy and recommend approval by the City Council or provide modifications for consideration by the City Council prior to approval.

Approved by a 6-1 vote

Noes: Vice Chair Cooley

Absent: Council Member Martinez

SUB-COMMITTEE UPDATES

No updates.

FUTURE AGENDA ITEMS

Subcommittees and assignments

MEETING REVIEW - TREASURER

FINANCE DIRECTOR'S COMMENTS

ADJOURNMENT at 8:01 p.m.