



MINUTES

Finance and Audit Committee Meeting

Monday, March 4, 2019

Council Chambers

550 E 6th St. Beaumont, Ca

Regular Session: 6:00 PM

REGULAR MEETING

CALL TO ORDER at 6:00 p.m.

Present Committee Members: Mayor Martinez, Council Member Carroll, Treasurer Baron Ginnetti, Chair Steve Cooley, Vice Chair Stephen Martino, Member Richard Bennecke, Member Ana Olvera, Member Billiath Bengesa, and Alternate Member Thomas LeMasters

Absent: Alternate Member Andrew Forster

Action on any requests for excused absence: **None**

Pledge of Allegiance

Approval/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.

L. Uremovic – Spoke concerns of previous bond and new bonds.

ACTION ITEMS/PUBLIC HEARINGS/REQUESTS

1. Adoption of Minutes

Motion by Council Member Carroll

Second by Vice Chair Martino

To approve minutes dated February 4, 2019

Member Bengesa

Member Olvera

Member Bennecke

Vice Chair Martino

Chair Cooley

Treasurer Ginnetti

Council Member Carroll

Mayor Martinez

Approved by a 7 / 0 vote

2. January 2019 Financial Reports

Public Comment

L. Uremovic – Asked the committee to ask for CFD financial reports.

Motion by Member Bennecke

Second by Member Bengesa

To approve for presentation to City Council on March 19, 2019.

Member Bengesa

Member Olvera

Member Bennecke

Vice Chair Martino

Chair Cooley

Treasurer Ginnetti

Council Member Carroll

Mayor Martinez

Approved by a 8 / 0 vote

3. Overhead Cost Allocation Plan for FY18-19

Motion by Member Bennecke

Second by Member Olvera

To accept the Overhead Cost Allocation Plan for FY18-19

Member Bengesa

Member Olvera

Member Bennecke

Vice Chair Martino

Chair Cooley

Treasurer Ginnetti

Council Member Carroll

Mayor Martinez

Approved by a 8 / 0 vote

4. Fraud Program and Policy

The Committee discussed and gave suggestions on the implementation of the policy.

5. Business License Reconciliation Control

Motion by Member Bennecke

Second by Treasurer Ginnetti

To receive and file.

Member Bengesa

Member Olvera
 Member Bennecke
 Vice Chair Martino
 Chair Cooley
 Treasurer Ginnetti
 Council Member Carroll
 Mayor Martinez
Approved by a 8 / 0 vote

6. Internal Control Checklist

Motion by Member Bennecke

Second by Member Olvera

To receive and file and notify Council of completion.

Member Bengesa
 Member Olvera
 Member Bennecke
 Vice Chair Martino
 Chair Cooley
 Treasurer Ginnetti
 Council Member Carroll
 Mayor Martinez
Approved by a 8 / 0 vote

7. CFD Overview

Motion by Treasurer Ginnetti

Second by Member Bennecke

Discussion and questions asked by the committee for clarification on how CFD's are compiled and maintained.

To receive and file.

Member Bengesa
 Member Olvera
 Member Bennecke
 Vice Chair Martino
 Chair Cooley
 Treasurer Ginnetti
 Council Member Carroll
 Mayor Martinez
Approved by a 8 / 0 vote

8. Future Agenda Items

- Fraud Policy update (September)

- Report of CFD refundings
- Update of testing of fraud policy
- CFD maturity summary
- Summary of FAC duties
- Appointment of alternate to the committee
- Appointment of vice chair

9. Finance Director's Comments

Gave an update on the audits taking place

Asked consideration of a special meeting for 1st review of the audit to be on March 18, 2019.

10. Meeting Review - Treasurer's Monthly Finance and Audit Committee Report to Council

Gave a summary of what is to be reported to Council.

ADJOURNMENT

Adjournment of the Finance and Audit Committee of the March 4, 2019 Meeting at 7:33 p.m.

The next regular meeting of the Finance and Audit Committee Meeting is scheduled for Monday, April 1, 2019 at 6:00 p.m.

Beaumont City Hall – Online www.BeaumontCa.gov