



**FORT ORD REUSE AUTHORITY
FINANCE COMMITTEE MEETING MINUTES**

**2:30 p.m., Wednesday, April 19, 2017 | Executive Officer's Conference Room
920 2nd Avenue, Suite A, Marina CA 93933**

1. CALL TO ORDER

Chair Joe Gunter called the meeting to order at 2:30 p.m.

Members Present:

Joe Gunter (City of Salinas)

Gail Morton (City of Marina)

Andre Lewis (CSUMB) *Ex-Officio*

Alan Haffa (City of Monterey)

Cynthia Garfield (City of Pacific Grove)

Mayor Ralph Rubio (City of Seaside) *Alt.*

Members Absent:

John Phillips (County of Monterey)

2. PLEDGE OF ALLEGIANCE led by Associate VP for University Affairs Andre Lewis.

3. ACKNOWLEDGEMENTS, ANNOUNCEMENTS AND CORRESPONDENCE

Executive Officer Michael Houlemard informed the Committee of the passing of Petr Bednarik and his memorial service was being held on April 19, 2017 at 4 p.m. in Carmel Valley. Mr. Bednarik was the husband of FORA's former Controller of 21 years, Ivana Bednarik.

4. PUBLIC COMMENT PERIOD

There were no comments received from the public.

5. APPROVAL OF MEETING MINUTES

a. Regular Meeting Minutes of February 28, 2017

MOTION: On motion by Committee member Garfield, second by Committee member Lewis and carried by the following vote, the Committee approved the minutes of December 2, 2016.

ABSTAIN: Rubio **MOTION PASSED**

6. BUSINESS ITEMS

a. FY 17-18 Budget

i. Review and discussion

ii. Consider Recommending FORA Board Budget Approval

Controller Helen Rodriguez reviewed the presentation of the FY 17-18 budget and received input and comments from the Committee to regarding budget matters, presentation format and fund availability for programmed projects, staffing, consultant support and obligations.

MOTION: On motion by Committee member Rubio, second by Committee member Lewis and carried by the following vote, the Committee moved to recommend the approval of staff proposed compensation and benefits adjustments and the adoption of the FY 17-18 Annual budget.

ABSTAIN: Phillips **MOTION PASSED**

b. Investment Policy – Annual Statement

Ms. Rodriguez reviewed the item and the recommendation from the auditors to adopt the investment policy annually. No changes to the investment policy were made from the amendments that occurred in 2009.

MOTION: On motion by Committee member Morton, second by Committee member Rubio and carried by the following vote, the Committee moved to recommend the Board adopt a resolution that the Statement of Investment Policy be reviewed annually and approval to effectively utilize the Local Agency Investment Fund as an investment vehicle.

MOTION PASSED UNANIMOUSLY

7. ITEMS FROM MEMBERS

There were no items from members.

8. ADJOURNMENT at 3:20 p.m.