

# MINUTES OF THE BUDGET STANDING COMMITTEE OF THE CITY OF LOS ALAMITOS

## SPECIAL MEETING

Monday, July 22, 2019 – 6:00 p.m.

### 1. CALL TO ORDER

The Budget Standing Committee met for a Special Meeting at 6:00 p.m., Monday, July 22, 2019, at City Hall, 3191 Katella Avenue, Council Members Chirco and Hasselbrink presiding.

### 2. ROLL CALL

**Present:** Committee Members: Council Member Chirco  
Council Member Hasselbrink

**Absent:** Committee Members: None

**Present:** Staff: Bret Plumlee, City Manager  
Eric Hendrickson, Finance Director  
Chris Karrer, Police Captain  
Les Johnson, Development Services Director  
David Cain, Fiscal Sustainability Manager

### 3. CONSENT CALENDAR

#### A. Approval of Minutes

Motion/Second: Chirco/Hasselbrink

Unanimously Carried: The Budget Standing Committee approved the Minutes of the Special Meeting on May 7, 2019

### 4. DISCUSSION ITEMS

Council Member Hasselbrink opened the item for public comment. There being no one present wishing to speak, Council Member Hasselbrink closed the item for public comment.

#### A. Review of 115 Trust Investment Options and related items

The Budget Standing Committee reviewed and discussed the opening of a Section 115 Trust. Representatives from PARS and HighMark were available to present their materials and answer any questions. Discussion occurred about possible dates for funding the trust assets based on maturity dates of the City's General Fund investments and cash flow needs. Discussion ensued about revising the City's Reserve Policy to allow for a Section 115 Trust.

**B. Community Priority Survey Focus and Community Meetings**

The Budget Standing Committee reviewed and discussed sample survey questions to determine what key areas the City should focus on during the formal community survey. Discussion occurred about the evaluation of future community stakeholder meetings and identifying community patriots.

**C. Discussion Item – Pros and Cons List related to Fiscal Sustainability**

The Budget Standing Committee directed staff to bring forth at the next meeting the pros and cons lists previously assembled during the Annual Budget process for FY 2019-20.

**5. ADJOURNMENT**

The Budget Standing Committee adjourned at approximately 7:30 p.m.



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Eric Hendrickson, Finance Director