



MINUTES
National City Proposition "D" Finance Committee
Large Conference Room
Civic Center
1243 National City Boulevard
Thursday, October 27, 2011 @ 10:30 a.m.

These minutes have been abbreviated. Full audio recordings of the proceedings are on file and available to the public upon request.

Call to Order

The meeting was called to order by Chair Cox at 10:37 a.m.

Pledge or Allegiance to the Flag

Led by Chair Cox

Roll Call

Committee members in attendance: Marney Cox, Chris Cate and Dale Nielsen

Also in attendance: Councilwoman Rosalie Zarate, Leslie Deese, Assistant City Manager, Stacey Stevenson, Human Resources Director, Teresa Mendoza, Senior Accountant

Non-Agenda Public Oral Communication (three minute time limit)

None

Agenda Items

1. Approval of the Minutes from the meeting of October 6, 2011

Committee member Cate moved to approve the minutes as corrected to reflect that Chair Cox is responsible for the section of the report related to actions taken to improve and/or stabilize the General Fund; and the summary. After a second from Committee member Nielsen, the minutes were unanimously approved.

2. Discussion – Review of financial data

Committee members stated that they are satisfied with the data that has been received to date. Committee member Cate noted that if he receives the deferred maintenance data in time, he will include the numbers and a description in his section of the report. Chair Cox requested information on temporary versus permanent changes that the City has made in its efforts to close the deficit.

3. Discussion – Outline of report sections

Committee members reviewed their individual sections of the report. Committee member Nielsen noted that that City's General Fund needs to start showing a surplus in each of these five years, adding that the district tax should be used to pay for things that do not create an on-going commitment.

Committee member Cate noted that in looking at the General Fund over the last ten years, a significant cost has been the pension system. Committee member Cate suggested that the City request a projection of retirement costs for the next ten to fifteen years, adding that the City also needs to know the cost of fully funded health care and the cost to catch up deferred maintenance for the purpose of creating policy and target goals.

4. Action – Assignment of tasks

None

5. Discussion – Next steps

Committee members will continue to refine their sections of the report.

6. Committee Comments

None

7. Chair's Comments

None

8. Staff Comments

Staff verified the pending data request and requested input into the agenda for the November 3, 2011 meeting.

The meeting was adjourned at 11:18 a.m.