



City of Santa Rosa

City Hall
100 Santa Rosa Ave,
Room 7
Santa Rosa, CA 95404

Long Term Financial Policy and Audit Subcommittee Regular Meeting Minutes - Final

Thursday, June 14, 2018

4:00 PM

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Mayor Coursey at 4:05 pm.

Present: 3 - Chris Coursey, Chris Rogers and John Sawyer

Also Present: City Manager Sean McGlynn and Acting Chief Financial Officer Alan Alton.

2. PUBLIC COMMENTS

Hugh Futrell submitted an e-mail for record regarding Real Property Transfer Tax (RPTT) to the Long Term Financial Policy and Audit Subcommittee. Mr. Futrell is eager to support a housing bond if the RPTT suggestions made in e-mail are implemented.

3. APPROVAL OF MINUTES

Special Meeting Minutes - April 16, 2018

Attachments: [Special Meeting Minutes - April 16, 2018](#)

A motion was made by Rogers, seconded by Coursey, approve as submitted. Council Member Sawyer was not present at the time the vote took place. The motion carried by the following vote:

Yes: 2 - Coursey and Rogers

Absent: 1 - Sawyer

4. SCHEDULED ITEMS

4.1 - AUDIT PRESENTATION - Acting Chief Financial Officer Alan Alton initiated discussion regarding the City's annual audit of the City's financial statements and the Single Audit Report. The subcommittee recommended that the Finance Department submit financial statements and the Single Audit Report to the City Council as a consent item.

4.2 - BANKING SERVICES RFP UPDATE - Acting Chief Financial Officer Alan Alton presented an update on the Banking Services RFP. Negotiations are currently taking place with potential service providers.

4.2 Public Comment(s):

Shelly Browning, with Friends of Public Banking, submitted a proposed resolution regarding creating a Public Bank of Santa Rosa. Ms. Browning also shared that the City of Oakland's feasibility study on public banking will be released on July 10, 2018.

4.3 - REVENUE POLLING UPDATE - Acting Chief Financial Officer Alan Alton presented an update and initiated discussion on ballot polling. Polling results will be shared as a report item to the City Council on 6/26, and also a consent item with recommendations will be presented to the City Council on the same date.

Mayor Coursey requested that pollsters at the 6/26 City Council meeting be prepared to address their methodology and track record, along with current polling results.

Council Member Sawyer requested that pollsters/presenters at the 6/26 City Council meeting be prepared to address what the City of Santa Rosa would get out of a statewide housing bond.

5. NEXT MEETING AGENDA ITEMS

RPTT

6. ADJOURNMENT

The meeting was adjourned by Mayor Coursey at 4:54 pm.

Approved on: July 12, 2018

/s/ Dina Manis, Recording Secretary