MINUTES

OXNARD CITY COUNCIL
FINANCE AND GOVERNANCE COMMITTEE
Regular Meeting
June 24, 2025

A. ROLL CALL, POSTING OF AGENDA, FLAG SALUTE

At 5:01 p.m., Chair Luis A. Mc Arthur called to order the regular meeting of the Oxnard City Council Finance and Governance Committee in the City Hall Council Chambers at 305 West Third Street, Oxnard, California. The City Clerk called the roll and announced the posting of the agenda. Chair Luis A. Mc Arthur; Member Gabriela Rodriguez and Member Aaron Starr were present. Saluted the flag.

Staff members present were Alexander Nguyen, City Manager; Eric Sonstegard, Assistant City Manager; Stephen Fischer, City Attorney; Javier Chagoyen-Lázaro, Chief Financial Officer; Brenda Lopez, Interim Housing Director; Rhonda Hodge, Housing Financial Officer; and Lourdes A. López, City Clerk.

Consideration of Teleconference Participation pursuant to Assembly Bill 2449.

B. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

No public comments were received.

C. CONSENT AGENDA

1. City Clerk Department
   SUBJECT: Approval of Minutes.
   RECOMMENDATION: That the Finance and Governance Committee approve the minutes of the June 10, 2025 regular meeting as presented.

   No public comments were received.

   It was moved by Member Rodriguez, seconded by Member Starr, to approve the Information/Consent item as presented. VOTE: Rodriguez, Starr and Mc Arthur voted in favor; the motion carried 3-0.

D. REPORTS

1. Housing Department
   SUBJECT: Policy, Portfolio Guidelines, and Investment Delegation for the Housing Authority of the City of Oxnard. (10 minutes)
   RECOMMENDATION: That the Finance and Governance Committee recommend that the Board of Commissioners of the Housing Authority of the City of Oxnard adopt a resolution approving an investment policy and investment portfolio guidelines for the Housing Authority of the City of Oxnard, and delegating investment authority to the Housing Finance Officer for Fiscal Year 2025-2026.

The Interim Housing Director introduced the Housing Financial Officer and were available to answer the committee's questions. Public comment was received from Jim Lavery. Discussion ensued among the Committee and staff.

It was moved by Chair Mc Arthur, seconded by Member Starr, to approve the recommended action as presented. VOTE: Starr, Mc Arthur and Rodriguez voted in favor; the motion carried 3-0.

2. Finance Department
SUBJECT: Authorizing the Issuance of 2025 Wastewater Revenue Refunding Bonds. (15 minutes)
RECOMMENDATION: That the Finance and Governance Committee recommend that the City Council:

   1. Adopt a resolution approving and authorizing the issuance of 2025 Wastewater Revenue Refunding Bonds in an amount not to exceed $55,000,000, and
   2. Authorizing the execution and delivery of other documents required in connection therewith; and
   3. Authorizing the taking of all other actions necessary to the consummation of the transaction contemplated by the resolution.

   (Presentation will be live at the request of the consultant.)

   The Chief Financial Officer introduced Christian Sprunger with NHA Advisors who made a presentation and discussed the three outstanding Wastwewater Fund obligations. The Chief Financial Officer and Mr. Sprunger were available to answer the committee's questions. Public comment was received from Jim Lavery. Discussion ensued among the Committee and staff.

   It was moved by Chair Mc Arthur, seconded by Member Rodriguez, to approve the recommended action as presented. VOTE: Mc Arthur, Rodriguez and Starr voted in favor; the motion carried 3-0.

E. ITEMS FOR FUTURE AGENDAS

No requests were made.

F. ADJOURNMENT

There being no further business on the agenda, and without objection, Chair Mc Arthur adjourned the meeting at 5:40 p.m.

Lourdes A. López

LOURDES A. LÓPEZ
City Clerk

LUIS A. MC ARTHUR
Chair