MINUTES
OXNARD CITY COUNCIL
FINANCE AND GOVERNANCE COMMITTEE
Regular Meeting
May 14, 2019

A. ROLL CALL / POSTING OF AGENDA

At 9:38 a.m., Chair Flynn called to order the regular meeting of the Oxnard City Council Finance and Governance Committee in the City Hall Council Chambers, 305 W. Third Street, Oxnard, California. The City Clerk called the roll and announced the posting of the agenda. Member Bert Perello and Chair Tim Flynn were present; Member Gabriela Basua was absent.

Staff members present were Shiri Klima, Deputy City Manager; Stephen Fischer, City Attorney; Kevin Riper, Chief Financial Officer; and Elizabeth Rubalcava, Assistant City Clerk.

B. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

Public comments were received from Danny Carrillo (SEIU labor group), Jim Lavery (disparities among the labor groups, revenues), and Steve Nash (addressing the city's budget issues).

C. CONSENT AGENDA

City Clerk Department

1. SUBJECT: Approval of Minutes.
   RECOMMENDATION: That the Finance and Governance Committee approve the minutes of the April 23, 2019 Regular Meeting as presented.

It was moved by Member Perello, seconded by Chair Flynn, to approve the minutes as presented. VOTE: Flynn and Perello voted in favor; the motion carried 2-0.

D. REPORTS

Finance Department

1. SUBJECT: Update on Potential Strategies to Address Rising Pension Costs.
   RECOMMENDATION: That the Finance and Governance Committee:
   1. Receive a presentation from the City's municipal advisor on the current status and projections for the CalPERS pension program, and a discussion regarding various strategies to address rising pension costs;
   2. Provide feedback to staff and the municipal advisor as to whether more due diligence should be completed on the pension bond option; and
   3. If "yes" on #2 above, direct staff to return to the Committee with more information in the Summer or Fall of 2019. If "no" on #2 above, proceed to the full City Council with this presentation and accompanying Committee recommendation.

Mike Meyer of NHA Advisors gave a report. Public comments were received from Jim Lavery and Phillip Molina. Discussion ensued among the Committee and staff.

It was moved by Member Perello, seconded by Chair Flynn, for NHA Advisors to make the same presentation at a special meeting of the full City Council, and provide more information that pertains to due diligence and addresses the Chair's recommendations. VOTE: Flynn and Perello voted in favor; the motion carried 2-0.

E. ITEMS FOR FUTURE AGENDAS (No requests were made.)

F. ADJOURNMENT

There being no further business on the agenda, and without objection, Chair Flynn adjourned the meeting at 11:07 a.m.

Michelle Ascencion

MICHELLE ASCENCION, CMC
City Clerk

Tim Flynn 5/29/19

TIM FLYNN
Chair