MINUTES
OXNARD CITY COUNCIL
FINANCE AND GOVERNANCE COMMITTEE
Regular Meeting
July 23, 2019

A. ROLL CALL / POSTING OF AGENDA

At 9:34 a.m., Member Basua (serving as Acting Chair) called to order the regular meeting of the Oxnard City Council Finance and Governance Committee in the City Hall Council Chambers at 305 W. Third Street, Oxnard, California. The City Clerk called the roll and announced the posting of the agenda. Members Gabriela Basua and Bert Perello were present; Chair Tim Flynn was absent.

Staff members present were Shiri Klima, Deputy City Manager; Alexander Nguyen, City Manager; Stephen Fischer, City Attorney; Kevin Riper, Chief Financial Officer; and Michelle Ascencion, City Clerk.

B. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA (None received.)

C. CONSENT AGENDA

City Clerk Department

1. SUBJECT: Approval of Minutes.
   RECOMMENDATION: That the Finance and Governance Committee approve the minutes of the July 9, 2019 regular meeting as presented.

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

D. REPORTS

Finance Department

1. SUBJECT: Refinancing Opportunity for 2011 Lease Revenue Bonds.
   RECOMMENDATION: That the Finance and Governance Committee:
   1. Provide direction to staff regarding whether to pursue refinancing opportunity for the 2011 Lease Revenue Bonds (the "2011 Bonds");
   2. If "yes" on #1 above, provide direction as to whether staff should proceed to the City Council for approval of a contract with Raymond James or issue a request for proposals for an underwriter for such bonds;
   3. If "yes" on #1 above, direct staff to engage the proposed financing team and return to the full City Council for approval of the 2019 Lease Revenue Refunding Bonds (the "2019 Bonds") once legal documents and the preliminary official statement are completed

The Chief Financial Officer introduced Craig Hill of NHA Advisors, who gave a report. Public comments were received from Phillip Molina and Jim Lavery. Discussion ensued among the Committee, staff, and Mr. Hill.

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

E. ITEMS FOR FUTURE AGENDAS

Member Perello requested an update on the request for proposals for the city's trash business, and a report on the expected impact of marijuana revenue coming into the state. The Deputy City Manager stated that the trash request for proposals is currently being worked on.

F. ADJOURNMENT

There being no further business on the agenda, and without objection, Member Basua adjourned the meeting at 10:19 a.m.

Michelle Ascencion

MICHELLE ASCENCION, CMC
City Clerk

Tim Flynn 9/10/19

TIM FLYNN
Chair