

MINUTES
OXNARD CITY COUNCIL
FINANCE AND GOVERNANCE COMMITTEE
Regular Meeting
October 22, 2019

A. ROLL CALL, POSTING OF AGENDA, FLAG SALUTE

At 9:34 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 at 305 W. Third Street, Oxnard, California. The City Clerk called the roll and announced the posting of the agenda. Members Gabriela Basua, Bert Perello, and Chair Tim Flynn were present.

Staff members present were Shiri Klima, Deputy 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 October 8, 2019 regular meeting as presented.

It was moved by Member Perello, seconded by Member Basua, to approve the minutes as presented.
VOTE: Basua, Flynn, and Perello voted in favor; the motion carried 3-0.

D. REPORTS

Finance Department

1. SUBJECT: Refinancing Opportunity for the Gas Tax Revenue Certificates of Participation (2007 Street Improvement Program).

RECOMMENDATION: That the Finance and Governance Committee:

1. Provide direction to staff regarding whether to pursue a refinancing opportunity for the Gas Tax Revenue Certificates of Participation (the “2007 COPs”);
2. If “yes” on #1 above, direct staff and financing team to return to the full City Council for approval of the 2019 Gas Tax Revenue Refunding Bonds (the “2019 Bonds”) once financing documents and the preliminary official statement are completed.

The Chief Financial Officer and Mike Meyer of NHA Advisors gave a report. Discussion ensued among the Committee and staff.

It was moved by Member Perello, seconded by Member Basua, to approve the recommended actions as presented. VOTE: Basua, Flynn, and Perello voted in favor; the motion carried 3-0.

City Attorney Department2. SUBJECT: Council Procedures Manual Update.

RECOMMENDATION: That the Finance and Governance Committee review the updated redline of the Council Procedures Manual, provide any further direction and recommend that the City Council consider and adopt the updated Council Procedures Manual pursuant to such final direction.

The City Attorney gave a report. Discussion ensued among the Committee and staff.

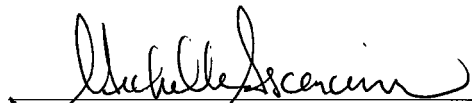
It was moved by Member Basua, seconded by Member Perello, to approve the recommended action as presented. VOTE: Basua, Flynn, and Perello voted in favor; the motion carried 3-0.

E. ITEMS FOR FUTURE AGENDAS

Member Perello requested an update on a lost opportunity for interest investment due to a bank issue.

F. ADJOURNMENT

There being no further business on the agenda, and without objection, Chair Flynn adjourned the meeting at 10:12 a.m.


MICHELLE ASCENCION, CMC
City Clerk

 10/22/19
TIM FLYNN
Chair