

MINUTES
OXNARD CITY COUNCIL
FINANCE AND GOVERNANCE COMMITTEE
Regular Meeting
May 12, 2020

A. ROLL CALL, POSTING OF AGENDA, FLAG SALUTE

At 9:33 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 Vianey Lopez, Bert E. Perello, and Chair Tim Flynn were present via videoconference.

Staff members present were Alexander Nguyen, City Manager; Stephen M. 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 April 28, 2020 regular meeting as presented.

It was moved by Member Lopez, seconded by Member Perello, to approve the minutes as presented.

VOTE: Flynn, Lopez, and Perello voted in favor; the motion carried 3-0.

D. REPORTS

City Manager Department

1. SUBJECT: Fiscal Year 2020-2021 Preliminary Budget Preview.

RECOMMENDATION: That the Finance and Governance Committee receive the attached preliminary budget preview for Fiscal Year 2020-2021 and provide feedback.

The City Manager and Chief Financial Officer gave a report. Public comments were received from Ray Blattel, Jim Lavery, and Gabriel Teran. Written comments were received from Ray Blattel. Discussion ensued among the Committee and staff. No formal action was required.

Finance Department

2. SUBJECT: Interfund Borrowing Authority to Support Cash Flow for the General Fund.

RECOMMENDATION: That the Finance and Governance Committee recommend the City Council adopt a resolution authorizing the City Manager through June 30, 2021 to (i) borrow on behalf of the General Fund (101) up to \$10,000,000 from each of the Water Fund, Wastewater Fund, and Environmental Resources Fund to support cash flow needs

during the public health emergency and its aftermath; and (ii) establish a 10-year repayment schedule, with interest charged at the City Treasurer's pooled cash portfolio earnings rate.

The Chief Financial Officer gave a report. Public comments were received from Lawrence Stein, Ray Blattel, and Jim Lavery. Written comments were received from Lawrence Stein and Ray Blattel. Discussion ensued among the Committee and staff.

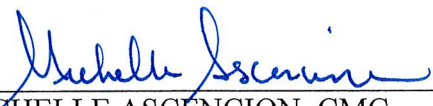
It was moved by Member Perello, seconded by Member Lopez, to approve the recommended action as presented. VOTE: Flynn, Lopez, and Perello voted in favor; the motion carried 3-0.

E. ITEMS FOR FUTURE AGENDAS

Member Perello requested information on whether the State and County's "non-essential business" restrictions apply to short-term rental properties. Brief discussion ensued.

F. ADJOURNMENT

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



MICHELLE ASCENCION, CMC
City Clerk



TIM FLYNN
Chair