MINUTES
OXNARD CITY COUNCIL
FINANCE AND GOVERNANCE COMMITTEE
Regular Meeting
November 10, 2020

A. ROLL CALL, POSTING OF AGENDA, FLAG SALUTE

At 9:31 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 Shiri Klima, Deputy City Manager; Stephen M. Fischer, City Attorney; Alexander Nguyen, City Manager; Kevin Riper, Chief Financial Officer; Thien Ng, Assistant Public Works Director; Alexander Hamilton, Interim Fire Chief; and Michelle Ascencion, City Clerk.

B. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

Public comments were received from Lawrence Stein (Parks Master Plan).

C. CONSENT AGENDA

City Clerk Department

1. SUBJECT: Approval of Minutes.
   RECOMMENDATION: That the Finance and Governance Committee approve the minutes of the October 27, 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

Finance Department

1. SUBJECT: 2020 Water Revenue Bonds.
   RECOMMENDATION: That the Finance and Governance Committee recommend:
   1. That the City Council adopt a resolution approving an installment purchase agreement, indenture of trust, a continuing disclosure agreement, an escrow agreement, and a bond purchase agreement with respect to the issuance by the City of Oxnard Financing Authority of bonds in an aggregate principal amount not to exceed $35,000,000 in one or more series as federally tax-exempt and taxable bonds, approving a preliminary official statement and authorizing preparation of a final official statement and other matters pertaining thereto; and
   2. That the Board of Directors of the City of Oxnard Financing Authority adopt a resolution approving an installment purchase agreement, indenture of trust, a continuing disclosure agreement, an escrow agreement, and a bond purchase agreement with respect

to the issuance of bonds in an aggregate principal amount not to exceed $35,000,000 in one or more series as federally tax-exempt and taxable bonds, appointing a trustee, approving a preliminary official statement and authorizing preparation of a final official statement and other matters pertaining thereto.

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

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.

Fire Department

2. SUBJECT: Ventura County COVID-19 City Assistance Program.
   RECOMMENDATION: That the Finance and Governance Committee recommend the City Council adopt a resolution ratifying the Subrecipient Agreement between Ventura County and the City of Oxnard for Coronavirus Relief Funds (CRF), and authorizing and approving the execution and submittal by the City Manager or designee of any additional agreements, forms and documentation that may be required regarding the City's allocation of such funds.

The Interim Fire Chief gave a report. Discussion ensued among the Committee and staff.

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

City Manager Department

3. SUBJECT: Contract for On-Call Internal Auditing Services.
   RECOMMENDATION: That the Finance and Governance Committee recommend the Council approve a $25,000 contract for on-call internal auditing services with Vasquez & Company LLP.

The Deputy City Manager gave a report. Public comments were received from James Aragon and James Lavery. 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 a future item on campaign sign regulations and a review of enforcement costs. Chair Flynn suggested a review of priority-based budgeting and that the Council take greater involvement in the city's budgeting process.

F. ADJOURNMENT

There being no further business on the agenda, and without objection, Chair Flynn adjourned the meeting at 10:51 a.m.

MICHELLE ASCENCION, CMC
City Clerk

TIM FLYNN
Chair