MINUTES
OXNARD CITY COUNCIL
FINANCE AND GOVERNANCE COMMITTEE
Regular Meeting
FEBRUARY 8, 2022

A. ROLL CALL, POSTING OF AGENDA, FLAG SALUTE

At 5:02 p.m., Chair John C. Zaragoza 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. Chair Zaragoza was present in person. Member Gabriela Basua and Member Gabriel (Gabe) Teran participated via videoconference.

Staff members present in person were Stephen M. Fischer, City Attorney and Rose Chaparro, City Clerk.

Staff members that participated via videoconference were Alexander Nguyen, City Manager; Shiri Klima, Deputy City Manager; Alexander Hamilton, Fire Chief; Betsy George, Chief Financial Officer; and Eden Alomeri, Revenue & Licensing Director & Assistant City Treasurer.

Craig Hill and Mike Meyer with NHA Advisors; and Russ Trice and Stepan Haytayan with Norton Rose Fulbright Law Firm; also participated via videoconference.

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

C. CONSENT AGENDA

1. City Clerk Department
   SUBJECT: Approval of Minutes.
   RECOMMENDATION: That the Finance & Governance Committee approve the minutes of the January 25, 2022 regular meeting as presented.

It was moved by Member Teran, seconded by Member Basua, to approve the Information/Consent item as presented. VOTE: Teran, Basua, and Zaragoza voted in favor; the motion carried 3-0.

D. REPORTS

1. Finance Department
   SUBJECT: Purchase Order (PO 8173) Increase Request for Tri-County Office Furniture. (0/5/5)
   RECOMMENDATION: That the Finance and Governance Committee recommend City Council authorize the Mayor to execute an amendment for Purchase Order 8173 with Tri-County Office Furniture to increase the Purchase Order by $300,000 for a total amount not to exceed $500,000 for the purchase and installation of office furniture.

Betsy George, Chief Financial Officer, presented and answered the Committee's questions. No public comments were received. Discussion ensued among the Committee and staff.

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

2. Information Technology Department
SUBJECT: Second Amendment to Superion CentralSquare Software License Agreement A-8011. (0/10/5)
RECOMMENDATION: That the Finance and Governance Committee recommend that City Council approve and authorize the Mayor to execute a second amendment to Software License Agreement A-8011 with Superion LLC, a CentralSquare Company, in the amount of $250,366 for a new not-to-exceed agreement amount of $800,714 for information technology software and services.

This item was pulled from this meeting agenda and will be brought back to Council at a future date.

3. Finance Department
SUBJECT: FY 2021-22 Budget Mid-Year Review. (0/10/10)
RECOMMENDATION: That the Finance and Governance Committee:
1. Receive an update on the FY 2021-22 revenue and expenditure projections for major funds, and authorize staff to make the presentation to City Council, incorporating any updates or new information that may arise in the interim;
2. Recommend that City Council approve a budget appropriation request in the amount of $1,000,000 to Public Liability Fund (701) and $162,947 to Workers' Compensation Fund (702) for an overall total appropriation of $1,162,947;
3. Recommend that City Council adopt a resolution approving amendments to the Position Control Resolution; and
4. Recommend that City Council adopt a resolution approving amendments to the Classification and Salary Schedule Resolution.

This item was pulled from this meeting agenda and will be brought back to Council at a future date.

4. Finance Department
SUBJECT: CalPERS Pension Liability Update – Presentation on Unfunded Accrued Liability (UAL), Concept of Restructuring UAL for a Lower Interest Rate and Recommendation to Initiate a Validation Process. (15/20/10)
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 discuss the concept of restructuring the City's UAL;
2. Provide feedback to staff and the municipal advisor as to whether a validation process should be initiated in order to preserve future options to restructure the UAL initially at a lower interest rate than CalPERS is charging the City on the UAL debt; and
3. If "yes" on #2 above, recommend City Council approve a resolution authorizing the initiation of a validation process and form of Trust Agreement.

Betsy George, Chief Financial Officer, presented and introduced Craig Hill and Mike Meyer with NHA, and Russ Trice and Stepan Haytayan with Norton Rose Fulbright, who were available to answer the Committee's questions. No public comments were received. Discussion ensued among the Committee and staff.

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

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

F. ADJOURNMENT

There being no further business on the agenda, and without objection, Chair Zaragoza adjourned the meeting at 5:47 p.m.

R. Chaparro

ROSE CHAPARRO
City Clerk

JOHN C. ZARAGOZA
Chair