MINUTES
OXNARD CITY COUNCIL
FINANCE AND GOVERNANCE COMMITTEE
Regular Meeting
July 23, 2024

A. ROLL CALL, POSTING OF AGENDA, FLAG SALUTE

At 5:01 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 Assistant City Clerk called the roll and announced the posting of the agenda. Chair John C. Zaragoza and Member Gabriela Basua were present in person. Member Gabriel (Gabe) Teran participated virtually.

CONSIDERATION OF TELECONFERENCE PARTICIPATION PURSUANT TO ASSEMBLY BILL 2449.

During this meeting, Councilmember Teran will be participating remotely from the following location: Holiday Inn Sacramento, 300 J Street, Sacramento, CA 95814.

B. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

Public comments were received from Ray Blattel (does not receive responses to his questions sent by email to the Council and Chief Financial Officer).

C. CONSENT AGENDA

1. City Clerk Department
SUBJECT: Approval of Minutes.
RECOMMENDATION: That the Finance & Governance Committee approve the minutes of the July 9, 2024 regular meeting as presented.

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

D. REPORTS

1. Finance Department
SUBJECT: Implementation of the City's Fiscal Year 2024-2025 $20 million payment for Long Term Debt Reduction for Pension and OPEB.
RECOMMENDATION: That the Finance and Governance Committee recommend City Council:

1. Direct staff to make an Additional Discretionary Payment (ADP) to CalPERS in the amount of $15 million toward the City's Unfunded Actuarial Liability (UAL).

2. Direct staff to create one Internal Revenue Service (IRS) Code Section 115 Trust for Pension and one for Other Post-Employment Benefits (OPEB).
3. Direct staff to fund the Pension 115 Trust with the initial amount of $2.5 million and to fund the OPEB 115 Trust with an initial contribution of $2.5 million.

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

2. Finance Department
SUBJECT: Fifth Amendment to Tyler Technologies, Inc. for an ERP Software as a Service Agreement (A-8767), Extending the Contract for a New Five-Year Term, Expiring October 31, 2029.
RECOMMENDATION: That the Finance and Governance Committee recommend that City Council approve and authorize the City Manager to execute a Fifth Amendment with Tyler Technologies, Inc. for an Enterprise Resource Planning (ERP) Software as a Service (SaaS) Agreement for a First Renewal for a Five-Year Term for an Amount Not to Exceed $5,450,000.

Mark Sewell, Assistant 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 Basua, seconded by Member Teran, to approve the recommended action as presented. VOTE: Basua, Teran, 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 5:20 p.m.

R. Chaparro
ROSE CHAPARRO
City Clerk

John C. Zaragoza
JOHN C. ZARAGOZA
Chair