



**CITY OF SOUTH PASADENA  
FINANCE COMMISSION  
REGULAR MEETING AGENDA**

**Commissioners to participate via ZOOM  
Meeting ID: 924 0936 6922  
Passcode: 804021**

**December 17, 2020, at 6:30 pm.**

**CALL TO ORDER:** Commission Chair Findley

**ROLL CALL:** Chair Findley, Vice Chair Tao, Commissioners Choi, Elsner and Wood, and City Treasurer Pia

**COUNCIL LIAISON:** **TBD**

**STAFF PRESENT:** Interim Assistant City Manager, Elaine Aguilar

**NOTICE OF PUBLIC PARTICIPATION AND ACCESSIBILITY**

Pursuant to Section 3 of Executive Order N-29-20, issued by Governor Newsom on March 17, 2020, the Regular Meeting of the Finance Commission for December 17, 2020 will be conducted remotely and held by video conference, beginning at 6:30 p.m. The Meeting will be broadcast live on the City's local cable channel and the City's website at: ([www.southpasadenaca.gov/financecommission](http://www.southpasadenaca.gov/financecommission)).

Please be advised that pursuant to the Executive Order, and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, the Council Chambers will not be open for the meeting. Commissioners will be participating remotely and will not be physically present in the Council Chambers.

If you would like to comment on an agenda item, or make a general public comment, members of the public may submit their comments in writing for Commission consideration, by emailing them to: [fcpubliccomment@southpasadenaca.gov](mailto:fcpubliccomment@southpasadenaca.gov).

Public Comments must be received by 6 p.m., December 16, 2020 to ensure adequate time to compile and post. Public Comment portion of the email is limited to 150 words. Please make sure to indicate: 1) your name; 2) what agenda item you are submitting public comment on, or if it is a general public comment; and 3) clearly state if you wish for your comment to be read.

**PUBLIC COMMENT**

Public Comments received by 6 p.m. December 16, 2020 will be read during this time, limited to 150 words. Public comments received will be posted to the website and entered into the record of the meeting.

**ACTION/DISCUSSION**

1. Finance Annual Report and Work-plan
2. Report from the Ad Hoc Committee
3. Finance Commission 2021 Calendar
4. Discussion Regarding Six Month Expenditure Estimates for the Treasurer’s Report
5. Discussion Regarding the Timing of the Treasurer’s Report
6. Approve Minutes

**ADJOURNMENT**

**FUTURE FINANCE COMMISSION MEETINGS**

TBD      Virtual Meeting

**PUBLIC ACCESS TO AGENDA DOCUMENTS**

Prior to meetings, agenda related documents are available for public inspection at, City Hall, 1414 Mission Street, South Pasadena, CA 91030. The complete agenda packet may also be viewed on the City’s website at: [www.southpasadenaca.gov/financecommission](http://www.southpasadenaca.gov/financecommission)

**ACCOMMODATIONS**



The City of South Pasadena wishes to make all of its public meetings accessible to the public. Meeting facilities are accessible to persons with disabilities. If special assistance is needed to participate in this meeting, please contact the City Clerk's Division at (626) 403-7230. Upon request, this agenda will be made available in appropriate alternative formats to persons with disabilities. Hearing assistive devices are available in the Council Chamber. Notification at least 48 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting (28 CFR 35.102-35.104 ADA Title II).

*I declare under penalty of perjury that I posted this notice of agenda on the bulletin board in the courtyard of City Hall at 1414 Mission Street, South Pasadena, CA 91030, and on the City’s website as required by law.*

12/14/2020

Date



# Finance Commission Agenda Report

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**DATE:** December 17, 2020

**FROM:** Elaine Aguilar, Interim Assistant City Manager  
Armine Trashian, Accounting Manager  
Albert Trinh, Finance Manager

**SUBJECT:** **Review of Annual Work Plan and Preparation of Annual Report**

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## **Recommendation**

It is recommended that the Finance Commission begin working on the annual report and review the 2021 work plan. It is also recommended that the Commission select a Commissioner to prepare the annual report, based upon Commission input.

## **Discussion/Analysis**

Annually each of the Commissions prepares and presents an annual report and an annual work plan. The annual report presents information on the Commission's activities over the past year, while the work plan represents the projects and activities for the upcoming year.

## **Background**

Each year, the various Commissions prepare an annual report and next year's work plan. The annual report and work plan are presented at a Commissioner's Congress, and also at a City Council meeting.

This year, the Commissioners' Congress will be held in a virtual Zoom setting on Tuesday, February 23, 2021. The City Council is scheduled to receive and file the plans at their March 3, 2021 meeting. The chart provided by the City Clerk's office is provided on the next page, and provides deadlines and recommended action by the Commission.

It is time for the Finance Commission to begin working on their annual report, and a blank sample is attached. Staff has also attached a copy of last year's annual report, as a reference. It is recommended that after discussion of the possible items to include on the annual report, that the Commission select a Commissioner to prepare the report. The template will be emailed to the selected Commissioner, and can be emailed back to staff upon completion.

In addition, staff has prepared a draft work plan for 2021. It is recommended that the Commission review the work plan and provide input. The plan will return to your January meeting for approval of the work plan.

Preparation of Annual Work Plan and Annual Report

December 17, 2020

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December 2020	1. Take Annual Report to Commission for Review/Approval	This allows the current Commission to prepare, review and approve the Annual Report.
	2. Take Work Plan to Commission ( <b>for Discussion Only - Not Approval</b> )	This allows the current Commission to offer input into next year's Work Plan.
January 2021	Take Work Plan to Commission for approval	The new Commission will review and approve the Work Plan for the new year.
Tuesday, February 16, 2021	All Annual Reports and Work Plans due.	
Tuesday, February 23, 2021	Commissioners' Congress (Virtual Event via Zoom)	In light of COVID-19 safety protocols, this year's event will be held via Zoom.
Wednesday, March 3, 2021	Annual Work Plan and Annual Report presented to Council for Receive/File	

**Fiscal Impact**

There is no fiscal impact associated with this item.

**Public Notification of Agenda Item**

The public was made aware that this item was to be considered this evening by virtue of its inclusion on the legally publicly noticed agenda, posting of the same agenda and reports on the City's website and/or notice in the *South Pasadena Review* and/or the *Pasadena Star-News*.

Attachments

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# ANNUAL REPORT 2020

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**NAME OF  
COMMISSION**

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# A Message from the Commission Chair

A brief message from the Chair person should be included. Could be 1-2 paragraphs in length.

Sincerely,

Name

Commission Name, Chair

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## **PURPOSE STATEMENT** *(please refer to the municipal code for language)*

Type in what the Commission's vision or mission statement is. If neither applies, please add the Commission's purpose or a brief statement to that effect. Please title section accordingly.

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## Commission Name

Commission Chair

Commission Vice-Chair

Commission Secretary

Commissioner

Commissioner

Name, Title  
(Councilmember, Mayor, or  
Mayor Pro-Tem)

City Council Liaison

Name, Title

Staff Liaison

**Name of Commission** meetings are held every **(day)** of the month at **(time)**. Meetings are held at: **(location and address)**. Due to COVID-19 safety protocols, the Commission meetings have been held in virtual mode since March 2020.

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**Accomplishment or Notable Event #1**

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**Accomplishment or Notable Event #2**



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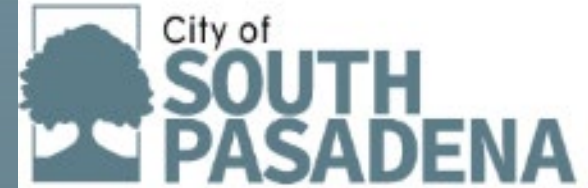
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**Accomplishment or Notable Event #3**

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# Name of Commission

## 2021 Work Plan



Objective	Tasks and Activities	Lead Person(s)	Timeline	Desired Outcome
Update City Financial Policy	Recommend updates to City's Financial Policy	Finance Director	March 31, 2021	Council approved Financial Policy, with Budget Adoption
CAFR/Audit	Review results of FY 2020 CAFR	Finance Director	March 2021	Council approved CAFR for FY 2020
Budget & CIP	Review FY2021 budget and CIP plan	Finance Director	March 2021	Council approved budget for FY 2021
Review Water Bonds for refinancing	Review bonds to determine refinance options	City Treasurer Finance Director	February 2021	Report outcome to City Council
PERS Prepayment options for unfunded liability	Review and evaluate PERS prepayment options, Actuarial report	Finance Director	May 2021	Council action regarding prepayment of PERS liability
Master Fee Schedule	Review fee schedule for annual CIP adjustments	Finance Director	June 2021	Implementation of adjusted fee schedule
Investment Performance; including Carbon Neutral investing, evaluate yields	Review investment Portfolio, presentation from Financial Advisor	City Treasurer Finance Director	September 2021	Council approve Investment Policy, investment goals
Revise Monthly Treasurer Investment Report	Develop more thorough estimate of 6 month financial needs	City Treasurer Finance Director	April 2021	New "6-month" formula on May 2021 Investment report.
Tax Revenues	Review semiannual reports on sales and property tax revenues	Finance Director	Semiannually January & June	Commission review and input received
Financial Sustainability Play	Receive updates on Long Term Financial Stability Plan	Finance Director	Quarterly Updates January, March, June, September	Commission review and input received.
Finance Dept. policy and procedures update, enhanced internal controls	Review status of various Finance policy and procedure updates	Finance Director	Quarterly Updates January, March, June, September	Approved and implemented updated policies and procedures



**CITY OF SOUTH PASADENA  
FINANCE COMMISSION REGULAR MEETING SCHEDULE**

**City Manager Conference Room  
Virtual Meeting**

**(last Thursday of the month) at 6:30 p.m.**

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January	28	2021
February	25	2021
March	25	2021
April	29	2021
May	27	2021
June	24	2021
July	29	2021
September	23	2021
October	28	2021
December	16	2021

**City of South Pasadena Finance Commission  
Minutes for Special Meeting of:  
September 24, 2020 6:30 P.M.**

Broadcast via ZOOM conference call.

- I. Roll Call
  - Commission Chair Findley – Present
  - Commission Vice-Chair Tao – Present
  - Commissioner Choi – Present
  - Commissioner Elsner – Present
  - Commissioner Wood – Present
  - City Treasurer Pia – Present
  - City Council Liaison Joe – Present
  - Interim Assistant City Manager Aguilar – Present
  
- II. Public Comment
  - Read by Interim Assistant City Manager Aguilar
  
- III. Action/Discussion
  1. Input and Recommendation on Finance Ad Hoc Committee
    - i. Presentation by Council Member Rossi
    - ii. Commissioner Ed Elsner and Chair Fred Findley appointed to participate on the Finance Ad Hoc Committee
    - iii. Motion to recommend City Council create a Finance Ad Hoc Committee with the recommended scope of work by Commissioner Wood, Second by Commissioner Choi, Approved 5-0
  2. CAFR review
    - i. Presentation by RAMS partner Terry Shea
    - ii.
  3. Approval of Minutes
    - i. *Motion by Commissioner Elsner, Second by Commissioner Wood, Approved 5-0*
  
- IV. Communications – None.
  
- V. Next regular meeting – October 22, 2020

Meeting Adjourned at 8:31 PM

**City of South Pasadena Finance Commission  
Minutes for Special Meeting of:  
October 15, 2020 6:30 P.M.**

Broadcast via ZOOM conference call.

- I. Roll Call
  - Commission Chair Findley – Present
  - Commission Vice-Chair Tao – Present
  - Commissioner Choi – Present
  - Commissioner Elsner – Present
  - Commissioner Wood – Present
  - City Treasurer Pia – Present
  - City Council Liaison Joe – Present
  - Interim Assistant City Manager Aguilar – Present
  - Finance Manager Trinh - Present
  - Accounting Manager Trashian - Present
  
- II. Public Comment - None
  
- III. Action/Discussion
  1. Presentation of the Comprehensive Annual Financial Report (CAFR) Fiscal Year 2018-19
    - i. Motion to recommend the City Council Approve the CAFR for Fiscal Year 2018-2019 by commissioner Elsner, Second by Commissioner Wood, Approved 5-0
  2. Discussion Regarding Temporary Finance Department Staffing Needs
  
- IV. Communications – None.
  
- V. Next regular meeting – October 22, 2020

Meeting Adjourned at 7:13 PM

**City of South Pasadena Finance Commission  
Minutes for Special Meeting of:  
October 22, 2020 6:30 P.M.**

Broadcast via ZOOM conference call.

- I. Roll Call
  - Commission Chair Findley – Present
  - Commission Vice-Chair Tao – Present
  - Commissioner Choi – Present
  - Commissioner Elsner – Present
  - Commissioner Wood – Present
  - City Treasurer Pia – Present
  - City Council Liaison Joe – Present
  - Interim Assistant City Manager Aguilar – Present
  - Finance Manager Trinh - Present
  - Accounting Manager Trashian - Present
  
- II. Public Comment - None
  
- III. Action/Discussion
  1. City Investment Policy
    - i. Presentation by Treasurer Pia
    - ii. Motion to receive and file the City Investment Policy by Commissioner Wood, second by commissioner Elsner. Approved 4-0, 1 abstained
  2. Report from the Ad Hoc Committee by Commissioner Elsner
  3. Discussion regarding Action Minutes versus Detailed Minutes
  4. Discussion of Timing for FY 2019-2020 Audit and FY 2020-2021 Budget
  
- IV. Communications
  - Mayor Joe – Special Council Meeting on October 26, 2020
  
- V. Next regular meeting – December 17, 2020

Meeting Adjourned at 7:32 PM