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Title: Submitted by Councilmember Posey - Adopting an Annual Work Plan for the Finance Commission

Attachments: 1. Posey Item-Finance Commission.pdf, 2. Sup Com 8-2-19 #22 Finance Commission.pdf, 3. Sup Com 08-05-19 #22 36 emails.pdf

Date	Ver.	Action By	Action	Result
8/5/2019	1	City Council/Public Financing Authority	withdrawn	

Submitted by Councilmember Posey - Adopting an Annual Work Plan for the Finance Commission

STATEMENT OF ISSUE:

The City's Finance Commission, as codified in the Municipal Code (Section 2.109.050), serves "only in an advisory capacity and not be vested with final authority in the establishment of priorities or the expenditure of funds." Additionally, the Finance Commission has the duty to:

1. Review and make recommendations regarding:
 - a. Fiscal Policies, Financial Planning, and Funding
 - b. Annual Adopted Budget
 - c. Proposals related to financial matters;
 - d. Fiscal impacts of major projects;
 - e. Service contracts on an as-needed basis; and
 - f. Proposed State or Federal Legislation which may impact the City's finances.
2. Perform such other duties or studies as may be directed by the City Council.

I believe that it would be helpful for the Council and the community would benefit from the Finance Commission following an Annual Work Plan set forth by the City Council in January of each year. This Work Plan could be amended as needed based on the Strategic Goals set forth by the City Council. Further, if the Finance Commission wished to study an area outside of the Council-adopted Work Plan, the Finance Commission could seek the permission of the Council prior to doing so. Items in the Work Plan could include:

1. Making recommendations in regards to our Unfunded Pension Liabilities and Other Post-Employment Benefits (OPEB).
2. Studying how the Cal-PERS Board's ESG (Environmental, Social, and Governance) 5-Year Strategic Plan may impact Cal-PERS rate of return, including extrapolating those gains or losses to Huntington Beach's Cal-PERS funds.
3. Researching funding alternatives for a Navigation Center's purchase, lease, or operations
4. Making recommendations as to AB 8's impacts on Huntington Beach's property tax receipts when compared with other large California cities (i.e. the "donor county" concept)
5. Making recommendations as to how to best maintain our infrastructure (including parks) in the

long term.

6. Ensuring full cost-recovery on special events
7. Analyzing our fee schedules; and
8. Recommending new revenue opportunities.

Direct the City Manager and the City Attorney to amend the Municipal Code Section 12.109 to reflect (generally) that the Finance Commission:

1. Advise the City Council on financial matters related to the City's finances as directed by the City Council. The scope of each task/project assigned to the Commission by the City Council will be defined by the City Council via the Council's adoption of a formal Work Plan at least once each year, but the Work Plan can be amended from time to time.

Return to the City Council in 90 days with a proposed Municipal Code change.