



**APPROVED**

**FORT ORD REUSE AUTHORITY  
FINANCE COMMITTEE MEETING MINUTES**

**3:00 p.m., Wednesday, January 10, 2018 | Executive Officer's Conference Room  
920 2<sup>nd</sup> Avenue, Suite A, Marina CA 93933**

**1. CALL TO ORDER/ESTABLISHMENT OF QUORUM**

Chair City of Salinas Mayor Joe Gunter called the meeting to order at 3:00 p.m.

**MEMBERS PRESENT:**

Mayor Joe Gunter (City of Salinas)

Andre Lewis (California State University Monterey Bay)

Councilmember Alan Haffa (City of Monterey)

Supervisor John Phillips (County of Monterey)

Councilmember Cynthia Garfield (City of Pacific Grove)

**2. PLEDGE OF ALLEGIANCE** led by City of Monterey Councilmember Alan Haffa.

**3. ACKNOWLEDGEMENTS, ANNOUNCEMENTS AND CORRESPONDENCE**

There were no acknowledgements, announcements or correspondence.

**4. PUBLIC COMMENT PERIOD**

There were no comments received from the public.

**5. APPROVAL OF MEETING MINUTES**

a. Regular Meeting Minutes of November 27, 2017

***MOTION:** On motion by Committee member Phillips, second by Committee member Garfield and carried by the following vote, the Committee approved the minutes of November 27, 2017.*

**ABSTAIN:** Committee Member Alan Haffa

**MOTION PASSED**

**6. BUSINESS ITEMS**

a. Review FY 17-18 Mid-Year Budget – Adjustment for Unfunded Actuarial Liability

Executive Officer Michael Houlemard provided an overview of the FY 17-18 Mid-Year and Controller Helen Rodriguez also provided answers and information to the Committees inquiries. The Committee discussed the item. There was no public comment received.

***MOTION:** On motion by Committee member Haffa and second by Committee member Phillips and carried by the following vote, the Finance Committee moved to recommend approval of the FY 17-18 Mid-Year budget and adjustment for unfunded actuarial liability.*

**MOTION PASSED UNANIMOUSLY**

- b. Section 115 Trust Investment Options for Addressing Public Employee Retirement System Obligations

Ms. Rodriguez reviewed the Section 115 trust investment options and responded to questions and concerns from the Committee. Mr. Houlemard also provided insight on the recommendation from staff that highlights the advantage of the Section 115 Trust opportunity.

*MOTION: On motion by Committee member Garfield and second by Committee member Haffa and carried by the following vote, the Finance Committee moved to recommend participating in the Section 115 trust investment options.*

**MOTION PASSED UNANIMOUSLY**

**7. ITEMS FROM MEMBERS**

There were no items from members.

**8. ADJOURNMENT** at 3:22 p.m.

Minutes Prepared by:

Deputy Clerk, Dominique Jones