



APPROVED

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

**11:00 a.m., Tuesday, March 31, 2020 | This meeting was held at the following Zoom link:
<https://zoom.us/j/956115894>**

1. CALL TO ORDER/ESTABLISHMENT OF QUORUM

Chair Joe Gunter called the meeting to order at 11:05 a.m.

MEMBERS PRESENT:

- Mayor Joe Gunter (City of Salinas)
- Cynthia Garfield (City of Pacific Grove)
- Councilmember Jon Wizard (City of Seaside)
- Nicole Hollingsworth (CSUMB)

2. PLEDGE OF ALLEGIANCE was led by Councilmember Cynthia Garfield.

3. ACKNOWLEDGEMENTS, ANNOUNCEMENTS, AND CORRESPONDENCE

- None

4. PUBLIC COMMENT PERIOD

There were no comments received from the public.

5. APPROVAL OF MEETING MINUTES

- a. February 24, 2020 Regular Meeting Minutes

MOTION: On motion by Committee member Wizard and seconded by Committee member Garfield and carried by the following vote the Finance Committee approved the regular meeting minutes of February 24, 2020.

Item 5a: Motion	
Mayor Joe Gunther	AYE
Councilmember Jon Wizard	AYE
Nicole Hollingsworth	ABSTAIN
Councilmember Cynthia Garfield	AYE

Motion Passed by Majority (3 AYES; 1 ABSTENTION)

6. BUSINESS ITEMS

- a. Draft Fiscal Year 2019-20 Mid-Year Budget Review

FORA Controller Helen Rodriguez introduced the item, giving the Committee a detailed presentation on the draft Fiscal Year (FY) 19-20 Mid-Year Budget. She noted with the economic changes due to COVID-19, she may change the estimate on Development Fees funds from \$3,659,356 down to \$3,000,000. Committee members were in agreement with Ms. Rodriguez on making the adjustment. Ms. Rodriguez then continued through the presentation, going over the expected fund balances and discussing where the fund balances had been assigned. She also

went over expenditures line by line, noting any changes. Ms. Rodriguez then answered questions from the Committee.

MOTION: On motion by Committee member Garfield and seconded by Committee member Wizard and carried by the following vote the Finance Committee moved to approve the FY 19-20 Mid-Year Budget with the following changes:

- Reduce estimated development fees by \$700,000
- Change the staff recommendation on CalPERS reserve to \$1.5 million

MOTION PASSED UNANIMOUSLY

b. FORA Active Asset List Review

Ms. Rodriguez provided the Committee an update on status of the FORA asset list and discussed what is still unclaimed.

MOTION: On motion by Committee member Gunther and seconded by Committee member Wizard and carried by the following vote, the Finance Committee moved to recommend all remaining unclaimed assets be donated to the Veterans Transition Center.

Item 6b: Motion	
Mayor Joe Gunther	AYE
Councilmember Jon Wizard	AYE
Nicole Hollingsworth	ABSTAIN
Councilmember Cynthia Garfield	AYE

Motion Passed by Majority (3 AYES; 1 ABSTENTION)

7. ITEMS FROM MEMBERS

There were no items from members.

8. ADJOURNMENT at 11:36 a.m.

Minutes Prepared by:
Harrison Tregenza
Deputy Clerk