



CITY OF ATASCADERO FINANCE COMMITTEE

MINUTES

**Thursday, August 27, 2020
3:00 p.m.**

**Atascadero City Hall – Webinar
6500 Palma Avenue, Atascadero, California**

CALL TO ORDER:

Chairperson Bourbeau called the meeting to order at 3:01 p.m.

PRESENT (By Teleconference) COMMITTEE MEMBERS:

Charles Bourbeau, Chair
Susan Funk, Vice Chair
Gere Sibbach
Rachelle Rickard
Jeri Rangel

ABSENT:

None

ALSO PRESENT (By Teleconference): Amanda Muther, Deputy City Clerk and Cindy Chavez, Deputy Administrative Services Director

A. CONSENT CALENDAR:

1. Finance Committee Draft Action Minutes – May 30, 2019

- Recommendation: Committee approve the Draft Action Minutes of the May 30, 2019 Finance Committee Meeting. [City Clerk]

Motion: By Committee Member Sibbach and seconded by Vice Chairperson Funk to approve the Consent Calendar.
Motion passed 5:0 by a roll-call vote.

PUBLIC COMMENT:

The following citizens spoke during Public Comment: None.

Chairperson Bourbeau closed the PUBLIC COMMENT period.

B. BUSINESS:

1. Amendment of Investment Policy

- Fiscal Impact: A modest increase in interest earnings is anticipated with this Policy update.
- Recommendation: Committee recommend Draft Resolution amending the City of Atascadero Investment Policy to the City Council for approval. [City Treasurer]

City Treasurer Sibbach presented the item and answered questions from the Committee. Administrative Services Director Rangel and City Manager Rickard also answered questions from the Committee.

PUBLIC COMMENT:

Chairperson Bourbeau allowed for public comments and questions during the Committee's discussion on this item.

The following citizens spoke during this time: None.


Motion: By Vice Chairperson Funk and seconded by Committee Member Rickard to recommend Draft Resolution amending the City of Atascadero Investment Policy to the City Council for Approval.
Motion passed 5:0 by a roll-call vote.

C. INDIVIDUAL DETERMINATIONS: None.

ADJOURN

Chairperson Bourbeau adjourned the meeting at 3:59 p.m.

MINUTES PREPARED BY:



Amanda Muther
Deputy City Clerk

APPROVED: April 29, 2021