

MINUTES
FINANCE COMMITTEE
December 7, 2010

CALL TO ORDER: 5:20 p.m.

City Hall Reception Area Conference Room
4845 Casa Loma Avenue

ROLL CALL PRESENT: Mayor Anderson & Councilmember Schwing

STAFF PRESENT: City Manager Rudometkin & Finance Director Christian

PUBLIC PRESENT: None

APPROVAL OF MINUTES: The November 16, 2010 minutes were moved for approval by Councilmember Schwing

PUBLIC COMMENT: No comments from the Public

DEPARTMENT REPORTS:

The Accounts Payable Warrant Register for December 7, 2010 was presented and reviewed by the Committee. The Committee members commented and/or inquired about the following checks: Best Best & Krieger – the Committee members noted that the City was still paying legal fees for the fire claims; East Lake Village Community Association – the Committee members asked about who was monitoring and controlling the amount of water usage for which the City was reimbursing the community, and staff stated that they would find out; Home Depot – the Committee members noted that the amount spent at Home Depot is high once again; Petty Cash – the Committee members inquired about who regulates and monitors the petty cash, and staff indicated that while there are smaller petty cash drawers at various facilities, the main petty cash drawer is at City Hall and the custodian is an employee in the Finance department who reconciles the drawer on a regular basis; Public Employee Retirement System – the Committee members asked if the rates had increased and if the golden handshakes offered last year have had any effect on the rates yet, and staff informed the Committee members that rates did increase slightly on July 1st of 2010 but that any increase due to the golden handshakes would not be realized for at least two years after they went into effect due to the timing of the actuarial calculations performed by PERS; and Yorba Linda Mobil Service – the Committee members inquired about the cost of oil changes for the City's fleet and if we could be done at a less expensive rate somewhere else and staff told the Committee members that they would find some information on this process. The Accounts Payable Warrant Register was otherwise received and filed.

MATTERS PRESENTED BY THE COMMITTEE: None

The Finance Committee meeting adjourned at 5:35 p.m.