

**City of South Pasadena Finance Committee
Minutes for Special Meeting of:
Nov. 27, 2012, 6:30 p.m.**

Location: Burke Triolo Studio
538 Mission Street
South Pasadena, CA 91030

- I. Roll Call** Committee Chair Adrian – Present
Member Burke – Present
Member Catania – Present
Member Rusk – Excused
City Council Liaison Putnam - Excused
City Treasurer Pia – Excused
Finance Director Thai – Present – Arrived 6:55 p.m.
Assistant Finance Director Batt – Present

Also Present: Asst. City Manager Hilary Straus
Mayor Michael Cacciotti
Bob May, Risk Mgmt. Program Manager, CJPIA
Alex Smith, Finance Director, CJPIA

II. Public Comment

None.

III. Continuing Business

- a. Payment for Joint Powers Insurance Authority

Bob May and Alex Smith gave detailed presentations on the JPIA's funding models and methodologies, and why they shifted from a retrospective to prospective approach. They also clarified numerous questions the committee had with this issue, including our coverage history, alternatives to the Authority, comparisons to other cities, and other aspects of our insurance programs.

With regard to the \$1.4 million retrospective payment due the CJPIA, Member Catania made a motion that the committee support the staff recommendation to make an advance payment to CJPIA, taking advantage of the discount, and that the committee request the City Council to instruct the City Manager to analyze other possible insurance coverage options and report back to the Council and the Finance Committee six months from the Strategic Planning Session. (Passed 3-0).

IV. Adjournment

The meeting was adjourned at 7:50 p.m. The next meeting is scheduled for 6:30 p.m., Wednesday, Jan. 9, 2013, at Burke Triolo Studio, 538 Mission Street.

Accepted:

Cassie Adriano
Committee Chair Adrian

Feb 17, 2014
Date