

**City of South Pasadena Finance Committee  
Minutes for Meeting of:  
Sept. 26, 2012, 6:30 p.m.**

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

- I. Roll Call** Committee Chair Adrian – Present  
Member Anderson – Resigned  
Member Burke – Present  
Member Catania – Present  
Member Rusk – Excused  
City Council Liaison Putnam – Excused  
City Treasurer Pia – Present  
Finance Director Thai – Present  
Assistant Finance Director Batt – Present

**II. Public Comment**

None.

**III. Approval of the Minutes from the May 17, 2012 meeting**

Approved 2-0; 1 Abstention.

**IV. New Business**

a. Investment Policy

**City Treasurer Pia questioned part of Section 1 regarding federally guaranteed investment programs that are also covered in Section 7. The Committee agreed to strike the redundant language in Section 1.**

**Motion to request the City Council to ratify the Policy as amended, passed 3-0.**

**Closed**

b. Update on Water Rates

**Finance Director Thai gave a brief overview of the subcommittee meeting which was held to discuss the proposed water rates. Committee Member Catania asked if the construction to be paid for by the 2009 Bond Issue was on schedule. Finance Director Thai said that it wasn't, but that Public Works Director Toor expected construction to be completed over the next three years. There were questions about how sewer capital improvements would be funded; Finance Director Thai said that staff was working on getting a line of credit from the State for the sewer repairs.**

**There was some discussion to clarify aspects of the rate proposals being submitted to the City Council.**

**Continued.**

c. Retiree Medical Insurance

**There was discussion about possible alternatives to the current retirement benefits, including setting up a defined contribution plan instead of defined benefits. However, because the City is now in negotiations which involve this issue, and that there are also several other major issues being dealt with by the Committee, the consensus was to table this discussion for now and revisit it during the 1<sup>st</sup> quarter of 2013.**

**Continued.**

d. Business License Enforcement

**Finance Director Thai said that because water billing is being outsourced, we will have now two employees dedicated to Business Licensing, which allows us to handle field enforcement in-house rather than hiring an outside company to come in and handle that function. He also assured the Committee that the Chamber of Commerce will be involved in the process.**

**Closed.**

e. New Meeting Schedule

**Due to scheduling conflicts the Committee agreed to change the meeting schedule to the second Wednesday of every other month.**

**Closed.**

f. Staffing

**Committee Chair Adrian expressed concerns about the staffing in the Finance Dept., pointing out the need for an analyst to help with many of the complex projects that the department undertakes. Director Thai said that while the need was there and he appreciates the Committee's support on this, he felt it probably wouldn't be appropriate to approach the Council directly. The consensus was that this issue could be handled during the budget process, or that the Committee's position could be brought to the attention of the City Manager if the Finance Director discusses staffing with him directly.**

**Closed.**

## **V. Continuing Business**

None.

**VI. Adjournment**

The meeting was adjourned at 7:30 p.m. The next meeting is scheduled for 6:30 p.m., Wednesday, Nov. 14, 2012, at Burke Triolo Studio, 538 Mission Street.

Accepted:

Carrie Adelman  
Committee Chair Adrian

Feb 17, 2014  
Date