

SPECIAL MEETING MINUTES
MEASURE E RESIDENTS' OVERSIGHT COMMITTEE

January 29, 2013, 5:30 p.m.

City Hall Conference Room 109, 333 Civic Center Plaza

City Website: <http://www.ci.tracy.ca.us>

1. CALL TO ORDER: George Riddle called the meeting to order at 5:39 p.m.

2. ROLL CALL:
Present: Robert Tanner, George Riddle, David Ciesco, Arch Bakerink
[arrived at 5:43 P.M.]
Absent: Larry Hite
Staff Present: Jenny Haruyama, Administrative Services Director; Anne Bell, Mgt. Analyst II; Robert Harmon, Sr. Accountant, Finance Division
Citizens Present: None
Recorded by: Anne Bell

Those in attendance were provided with agenda packet.

3. ITEMS FROM THE AUDIENCE: None

4. APPROVAL OF MINUTES:
May 14, 2012: Motion to approve Minutes: Dave Ciesco
Second motion: Robert Tanner
All in favor: Robert Tanner, George Riddle, David Ciesco
All opposed: None
Absent: Arch Bakerink, Larry Hite
September 17, 2012: Motion to approve Minutes: Robert Tanner
Second motion to approve: David Ciesco
All in favor: Robert Tanner, George Riddle, David Ciesco
All opposed: None
Absent: Arch Bakerink, Larry Hite

5. REPORT ON AUDITED FINANCIAL STATEMENTS FOR FY11-12: Robert Harmon presented Letter from auditors, Moss Levy & Hartzheim, LLP, dated December 13, 2012 noting the amount of Measure "E" Sales Tax received in FY11-12, and deposited into the City General Fund. A listing of expenses utilizing Measure "E" revenue was also presented.

6. REPORT ON MEASURE E SALES TAX DATA:
 - a. Jenny Haruyama presented data on prior actuals and current quarterly actuals by economic segments.
 - b. Jenny Haruyama presented forecast data and provided clarifications to questions.

7. ANNUAL WRITTEN REPORT TO COUNCIL: Per the Committee's Bylaws, a written report documenting its findings to the City Council is to be presented in February of each year. Due to the timing of the availability of data in relation to the regularly scheduled quarterly meetings, the Committee voted to have City staff propose to Council a modification to the Bylaws, changing the annual agendized report and presentation date from February to June.

Motion to change annual report date to June: Robert Tanner

Second motion: Arch Bakerink

All in favor: Robert Tanner, George Riddle, David Ciesco, Arch Bakerink

All opposed: None

Absent: Larry Hite

8. REPORT ON CURRENT UNFUNDED PERS LIABILITY: Robert Harmon discussed the following topics on Unfunded PERS liability (per a request from Arch Bakerink on September 19, 2012):
 - a. "What is an Unfunded Liability"
 - b. "What Creates an Unfunded Liability?"
 - c. "How is a Plan's Financial Health Measured?"
 - d. "City of Tracy Funded Status, as of June 30, 2011"
 - e. "City of Tracy PERS Contributions and Contribution Rates"

9. NEXT MEETING DATES (Calendar of meetings was distributed):

Special Meetings to prepare the annual written report to Council:

 1. February 25, 2013
Action Items for February 25, 2013 Meeting: Committee Members to:
 - a. *Share ideas for annual report content (as referenced by Bylaws),*
 - b. *Select ad hoc subcommittee to draft report.*
 2. March 11, 2013
 3. March 25, 2013

Regularly Scheduled Meeting, April 15, 2013

10. ADJOURNMENT

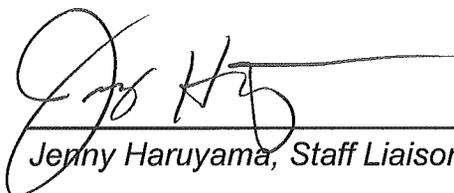
Motion to adjourn: Robert Tanner

Second: George Riddle;

All in favor: Robert Tanner, George Riddle, David Ciesco, Arch Bakerink

Absent: Larry Hite

The above agenda was posted at the Tracy City Hall in accordance with *In accordance with Procedures for Preparation, Posting, and Distribution of Agendas and the Conduct of Public Meetings, adopted by Resolution 2008-140. These are the summary minutes.*



Jenny Haruyama, Staff Liaison

Attest:



Anne Bell, Staff Liaison

