

SPECIAL MEETING MINUTES
MEASURE E RESIDENTS' OVERSIGHT COMMITTEE

January 27, 5:30 p.m.

City Hall Conference Room 203, 333 Civic Center Plaza

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

1. CALL TO ORDER: Arch Bakerink called the meeting to order at 5:30 p.m.

2. ROLL CALL:
Present: Robert Tanner, Michel Bazinet, George Riddle, Veronica Vargas
Absent: Arch Bakerink
Staff Present: Jenny Haruyama, Administrative Services Dept., Director Anne Bell, Mgt. Analyst II, Administrative Services Dept., Finance Division; Robert Harmon, Sr. Accountant, Finance Division joined meeting at approximately 6:15 p.m..
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:
October 21, 2013: Motion to approve Minutes: Robert Tanner
Second motion: Michel Bazinet
All in favor: Robert Tanner, George Riddle, Michel Bazinet, Veronica Vargas
All opposed: None

5. REVIEW LETTER FROM THE AUDITOR AND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR GENERAL FUND
Committee discussed report. Robert Harmon clarified that "Transfers in" and Transfers out" refers to Capital Projects and Debt Service.

6. DISTRIBUTE STAFF REPORT FOR THE CITY'S COMPREHENSIVE ANNUAL FINANCIAL REPORT
Committee received report as part of its agenda packet.

7. PROVIDE UPDATE ON MEASURE E SALES TAX REVENUE AND FORECAST
Jenny Haruyama presented the sales tax reports and forecasts prepared by MuniServices for the 3rd Quarter, 2013 and discussion followed.

In response to Committee Member Tanner's question as to whether the City will be able to operate without another sales tax measure after the expiration of Measure E, Jenny Haruyama noted that reserves might need to be used for several years until tax revenue

increases are realized; and/or unless there are cuts in areas that were not significantly cut already.

The implications for labor negotiations commencing in July, 2015 was also briefly discussed.

Anne will obtain clarification from MuniServices regarding the Sales Tax Capture & Leakage Analysis exhibit, and report back to the Committee.

8. PROCEDURE FOR OUTGOING COMMITTEE MEMBERS

The City Clerk's office will forward a "Leaving Office Form 700" to departing members.

9. CONFIRM NEXT MEETING DATE

The next regularly scheduled meeting is April 21, 2014. The next Special Meeting, as voted upon during the October 21, 2013 meeting will be March 10, 2014 so that newly appointed members can be briefed in time for preparation of the Committee's Annual Report to Council which is due in June; and so new Committee officers can be selected.

10. ADJOURNMENT

Motion to adjourn: Robert Tanner

Second: Veronica Vargas

All in favor: Robert Tanner, George Riddle, Michel Bazinet, Veronica Vargas

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.*

Attest:



Jenny Haruyama, Staff Liaison



Anne Bell, Staff Liaison