



City of San Leandro

Civic Center
835 East 14th Street
San Leandro, California

Minutes

Finance Committee

Mayor Pauline Russo Cutter
Councilmember Ed Hernandez
Councilmember Benny Lee

Tuesday, July 3, 2018

5:30 PM

City Hall, Sister Cities Gallery

1. CALL TO ORDER

The meeting was called to order at 5:40pm

1.A. Attendance

Committee members present: Mayor Cutter (arrived late), Councilmember Hernandez, Councilmember Lee

City Staff Present: Assistant City Manager Kay, Finance Director Baum, Budget & Compliance Manager Perini, Police Business Manager Koll

Public Present: Maureen, Forney, Virginia Madsen

1.B. Announcements

None

2. DISCUSSION ITEMS

2.A Proposal to Pre-Pay CalPERS annual required contribution

Finance Director Baum reported that there is a cost savings of \$400K should the City choose to pre-pay the CalPERS Unfunded Accrued Liability obligation of \$10 million by July 31, 2018, in lieu of making monthly installments.

Finance Committee Recommendation:
Finance Committee approved the item be taken to Council for approval

2.B Staff Report to Review the Results Awarding the Financial Forecast Consulting Services Agreement to Management Partners

Attachments: [Management Partners Proposal for Financial Forecast Services](#)

Police Business Manager Koll presented the results of the Request for Proposals for Financial Forecast Services. Upon review of all responses, it is staff's recommendation to enter into agreement with Management Partners.

Finance Committee Recommendation:
Finance Committee approved recommendation by staff.

2.C Staff Report on Divestiture from Wells Fargo Bank due to its Funding of the Dakota Access Pipeline (DAPL) Project

Attachments: [Letter from concerned citizen](#)
 [Wells Fargo Letter](#)
 [Wells Fargo FAQs](#)
 [Financial Reports Calendar](#)
 [Draft Banking Request for Proposals \(RFP\)](#)

Finance Director Baum presented the proposed criteria to be used for a Request for Proposal for commercial banking services in response to the Finance Committee's request to divest from Wells Fargo Bank due to its funding of the Dakota Access Pipeline (DAPL) Project.

Upon review and consideration, staff has been asked to review the criteria and evaluation system. The Finance Committee recommended placing this item on pause until a City Manager has been hired.

3. PUBLIC COMMENTS

Maureen Foley, Virginia Madsen, Lawrence (last name not mentioned)

4. COMMITTEE MEMBER COMMENTS

None

5. ADJOURN

The meeting was adjourned at 7:15pm