



Legislation Details (With Text)

**File #:** 12-318      **Version:** 1      **Name:** June 1, 2012 Finance Committee Highlights  
**Type:** Minutes      **Status:** Passed  
**In control:** City Council  
**On agenda:** 6/18/2012      **Final action:** 6/18/2012  
**Enactment date:**      **Enactment #:**  
**Title:** ACCEPT: Finance Committee Meeting Highlights of June 1, 2012

COMMITTEE RECOMMENDATION: Schedule approval of the purchase of the radios and other required items for participation in the East Bay Regional Communications System Authority (listed as Consent Calendar Item 8.F.)

**Sponsors:** David Baum  
Finance Director

**Indexes:**

**Code sections:**

**Attachments:** 1. 060112 Finance Committee Agenda, 2. FC Memo, P25 Radio EBRCSA Project 5-12 (2), 3. FC Memo re 3rd qtr investment report 3-31-12, 4. FC Memo Investment Policy 2012-13, 5. 6-1-12 Finance Committee sign-in

Date	Ver.	Action By	Action	Result
6/18/2012	1	City Council	Approved as Submitted	Pass

ACCEPT: Finance Committee Meeting Highlights of June 1, 2012

COMMITTEE RECOMMENDATION: Schedule approval of the purchase of the radios and other required items for participation in the East Bay Regional Communications System Authority

**CITY OF SAN LEANDRO**

**CITY COUNCIL FINANCE COMMITTEE**

**June 1, 2012**  
**8:15am - 9:45am**

**San Leandro City Hall**  
**835 East 14th Street**  
**San Leandro, California**  
**(Sister Cities Gallery)**

**HIGHLIGHTS**

**Committee Members:** Mayor Cassidy, Councilmember Cutter, Councilmember Prola

**City Staff Present:** Assistant City Manager Marshall, Finance Director Baum, Police Chief Spagnoli, Deputy Finance Director Rodriguez, Budget and Compliance

Manager Perini, Captain Pricco, Captain Tracey, Sergeant Sobek, Sr.  
Accountant Galvin, Administrative Assistant III Perez, Public Works Director  
Bakaldin

Public Present: Chris Crow

The meeting was called to order at 8:16 a.m.

Agenda item No. 2 was moved to No. 1 and discussed first.

**1. Discussion Regarding Purchase of Motorola Radios and Accessories for City Police and Public Works Departments to comply with the East Bay Regional Communications System Authority (EBRCSA)**

Police Chief Spagnoli discussed the necessity for the City of San Leandro to participate in the East Bay Regional Communications System Authority (EBRCSA) and requested approval to purchase 111 Police portable radios, 5 Police in-car radios, 15 Public Works radios, the required accessories, software, and equipment needed to maintain compliance with the EBRCSA Operating Agreement.

Finance Committee Recommendation

The Committee recommends Council approval of the purchase of the radios and other required items for participation in the East Bay Regional Communications System Authority at the City Council Meeting on June 18, 2012.

**2. Continued Discussion Regarding Recruitment of Members of the Citizen Oversight Committee Related to Measure Z**

Finance Director Baum reported to the Finance Committee that a Press Release and an Ad in the San Leandro Times have been released. Letters to the San Leandro Chamber of Commerce, Downtown Business Association, and the various Home Owner Associations have been mailed to seek candidates to become members of the Citizen's Oversight Committee created by Measure Z. The Finance Committee members discussed the possibility of adjusting the criteria for solicitation of the Oversight Committee to include not only Board members of the Home Owners Associations but also its members. The Finance Committee decided to preserve the criteria at this time but to wait to see how many qualified candidates apply with the current solicitation.

**3. Discussion Regarding Investment Report for Quarter Ending March 31, 2012**

Budget and Compliance Manager Perini reported to the Finance Committee on the Investments as of March 31, 2012. The investment portfolio had a market value of \$76 million, of which \$48.2 million was placed with the Local Agency Investment Fund (LAIF) and \$28.3 million was with Chandler Asset Management portfolio. Due to the dissolution of the San Leandro Redevelopment Agency in January, funds were transferred to the City's Economic Development Agency LAIF account in the amount of \$9,346,000 as a temporary holding account until an account for the Successor Agency to the Redevelopment Agency is established. Due to debt service payments, the account currently has \$8 million.

**4. Investment Policy Annual Review**

Finance Director Baum presented the City of San Leandro's Investment Policy for 2012-13 as required by California Government Code Section 53600 et seq. and Section VIII of the San

Leandro Investment Policy. Mayor Cassidy inquired about the ability to invest in corporate notes. Mr. Baum stated that although the City of San Leandro does not currently invest in corporate notes, the policy to invest in corporate notes is standard in California cities. The City's Policy follows the Government Code cited above. Mayor Cassidy asked staff to review the policy again and consider modifying the language to reduce the potential exposure to investing in corporate notes, as defined in the longstanding City Investment Policy. Assistant City Manager Marshall stated she would review the policy with Mr. Baum and report to the Finance Committee at the next meeting.

**5. Discussion Regarding Future Committee Meeting Day/Time**

After discussing the possibility of changing the time of the meeting, the Finance Committee agreed to continue to meet on the first Friday of the month at 8:30am.

**6. Public Comments**

None

**7. Committee Member Comments**

Councilmember Prola stated he would like to discuss the "removal" of the automobile allowance that is available to the City Council. Mayor Cassidy stated that this is an item that should be brought before the entire Council for further discussion.

**8. Adjourn**

The meeting was adjourned at 9:20 a.m.