

Town of Moraga  
**Audit and Finance Committee**

**ACTION MINUTES**

Tuesday, January 13, 2015

5:30 – 7:30 p.m.

**Hacienda de las Flores**

**La Sala Room**

2100 Donald Drive, Moraga, California

**1. CALL TO ORDER**

Bradley Ward, Town Treasurer, called the meeting to order at 5:35 p.m.

**2. ROLL CALL**

Committee members present: Bradley Ward (Town Treasurer), Phil Arth (Councilmember), Tim Freeman and Robert Kennedy.

Staff members present: Stephanie Hom (Administrative Services Director) and Jill Keimach (Town Manager).

**3. PUBLIC COMMENTS**

*This part of the agenda is to receive public comments on matters that are not on this agenda. Comments received will not be acted upon at this meeting and may be referred to a subcommittee for response. Comments should not exceed three minutes.*

No public comment.

**4. APPROVAL OF ACTION MINUTES – AFC Meeting of December 1, 2014**

ACTION: It was M/S (Arth/Freeman) to approve the December 1, 2014 Audit and Finance Committee meeting minutes. Vote 2/0/2/0 (3 For/0 Against/0 Abstain/2 Absent).

**5. REVIEW FISCAL YEAR 2014/15 MID-YEAR REVENUE AND EXPENDITURE REPORT AND PROPOSED MID-YEAR ADJUSTMENTS FOR THE FISCAL YEAR 2014/15 BUDGET**

ACTION: It was M/S (Kennedy/Freeman) to approve receipt of the report and recommend to the Town Council acceptance of the FY 2014/15 mid-year revenue and expenditure report and adoption of the mid-year adjustments to the FY 2014/15 as presented with the addition of a \$45,000 expenditure appropriation in the Planning Department for the records management system implementation.

**6. INFORMATIONAL REPORT ON CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM (CalPERS) RISK POOL CHANGES**

No action taken. Ms. Hom noted corrections to the printed report as follows:

Page 1, 2<sup>nd</sup> paragraph, 3<sup>rd</sup> sentence. The sentence should read: "On January 8, 2006, the Town's sworn employees were added to CalPERS and fall under the CalPERS 'Safety Police Plan.'"

Page 1, 3<sup>rd</sup> paragraph, 1<sup>st</sup> sentence. The sentence should read: "Risk Pooling was implemented in FY 2005/06 based on the June 30, 2003 valuation to protect small employers (i.e., those with less than 100 active members) against large fluctuations in employer contribution rates caused by unexpected demographic events."

**7. ESTABLISH ANNUAL AUDIT AND FINANCE COMMITTEE MEETING DATES**

ACTION: By consensus, the members agreed to the following meeting dates:

Tuesday, April 21, 2015  
Wednesday, May 6, 2015  
Tuesday, September 29, 2015  
Monday, December 7, 2015  
Tuesday, January 19, 2016

**8. ADJOURN**

ACTION: It was M/S (Kennedy/Arth) to adjourn the meeting at 6:55 p.m. Vote 4/0/0/0.