Call to order: 7:30 am
In attendance: Director Van Meter, Fire Chief Tubbs, Finance Manager Schiffmann (FM Schiffmann), Administrative Services Manager Kim (ASM Kim) and Rick Bolano, attorney LCW

Open Time for Public Expression: None
Agenda Adjustments: None

Approval of Minutes:
1. September 16, 2015
2. October 21, 2015

A motion was made to approve the minutes from the Finance Committee meetings on September 16, 2015 and October 21, 2015 as presented. M/S: Van Meter/Hilliard; all ayes

Closed Session: (1 item) Out of Session at 7:05 am
1.) Conference with Legal Counsel – Anticipated Litigation
   Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9 regarding FLSA.
   Agency negotiator: LCW
   Employee Organization: Southern Marin Firefighters Association, IAFF Local 1775

Open Session: Back in Session at 7:05 am
No action taken.

FM Schiffmann provided a number of financial reports to the Finance Committee. FM Schiffmann led the discussion of each report.

1. Finance Report - Finance Manager Schiffmann
   - A new section entitled “Follow-up” was added to the monthly finance report. The purpose of this new section is to track projects and answer Finance Committee questions.
   - One follow-up item was the cost of tires for the emergency vehicles. Chief Pasquale was aware of the high cost of tires and has switched vendor to save money.

2. The Review of Financial Reports:
   2015/16 Budget
   - Overtime: The Overtime line item is over budget due to WC injuries. When employees are out on WC injuries, they continue to receive all of the benefits they are entitled too including FLSA. Many of the current injured employees will be retiring due to their injury. The District anticipates that there will be three positions in 2016.
   - Budget items with red lines do not necessarily mean there is a problem. Many are one-time payments which makes the percentage higher when compared to time

OPEB
   - The OPEB ARC went up. The reason for the increase is because the District’s valuation is a blended rate of both retirees and active employees. If the retirees were in their own pool, the retiree rate would be higher. The active employees are subsidizing the retiree OPEB.
   - FM Schiffmann met with Director Van Meter and Louis Filliger, Demsey, Filliger & Associates to discuss the higher OPEB ARC and it was determined that the District will use the 2015/2016 budgeted OPEB amount.

Balance Sheet
   - District finances look good and are funded through December 2015.

Capital Replacement & Unallocated
   - Reviewed and analyzed the apparatus funding model. In the past, the District paid cash for new vehicles but will investigate financing options prior to future purchases.

Adjourn: 8:50 am