



Southern Marin Fire Protection District

28 Liberty Ship Way, STE 2800
Sausalito, CA 94965

FINANCE COMMITTEE MEETING

Wednesday, April 15, 2020 7:30 am

Directors: Cathryn Hilliard, Tom Perazzo, and Alternate: Pete Fleming

Meeting Minutes

Call to Order: 0730

In attendance: Directors Hilliard, Perazzo, Chiefs Tubbs, Peterson & Finance Manager Schiffmann

Absent: Director Fleming

Open Time for Public Expression:

The Board Welcomes public comments on all agenda items.

No Public Present

Agenda Adjustments:

No Agenda Adjustments Made.

Approval of the Minutes:

The March 18, 2020 Meeting Minutes were approved

M/s Perazzo / Hilliard

Ayes – 2 / Noes - 0

Staff Reports:

Monthly Finance Report. Finance Manager Schiffmann provided a written staff report to the Committee. Discussion on February's large loss in the PARS trust and also prepared for an even bigger loss in March. Staff will continue to monitor and report.

Recession Staff Report. The Fire Chief and Finance Manager presented the recession analysis for the Finance Committee; the committee appreciated the in-depth report and asked if they needed to take any action on it. FC said for now it was informational only.

GovInvest Contract. Chief Peterson presented a proposal to the Finance Committee to contract the services of GovInvest for a three-year subscription to their software and financial analysis services. The software would provide analytical tools to our finance manager that we currently do not have, as well as access to financial analyses the Board has requested, such as shared services and SMEMPS. The committee expressed concern about the impact on staff time for onboarding all the data. FM Schiffmann told them that most of the OPEB data that GovInvest will need has already been compiled for the actuary, and the pension data will need to be provided by MCERA since we do not have all the retiree census data. The finance committee acknowledged that the consolidation consulting is necessary and valuable, and that the GovInvest software would be valuable during the next round of negotiations. They approved the GovInvest proposal, contingent on the BOD's approval.

Draft Preliminary Budget. The draft 2020/2021 preliminary budget was presented to the committee. Finance Manager Schiffmann advised the committee that this draft reflected on the budget requests and had not yet gone through the internal review process. The next draft will have completed the internal review process and will reflect the Fire Chief's proposal to the Committee for additional feedback and direction.

Adjournment: 0830