

Finance Committee Meeting
Wednesday, January 20, 2015
STA 9 – 7: 30 am
MINUTES

Call to order: 7: 36 am

In attendance: Director St. John, Fire Chief Tubbs, Finance Manager Schiffmann (FM Schiffmann) and Administrative Services Manager Kim (ASM Kim)

Open Time for Public Expression: None

Agenda Adjustments: None

Approval of Minutes:

1. December 16, 2015

Due to a lack of quorum, the minutes from the Finance Committee meeting on December 16, 2015 will be put on the agenda for approval at the February 2016 Finance Committee meeting.

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
 - At the end of FY 2015/16, the Reserve balance is \$200,000.

FLSA

FM Schiffmann reported that she is in the process of auditing FLSA for the period of December 1, 2011 to October 5, 2015 and the calculations are approximately 48% complete. SMFD is working with other fire agencies in Marin on FLSA. The calculations from the other fire agencies are different than SMFD calculations and the District is asking the FLSA attorneys why calculations are different.

Other Post-Employment Benefits (OPEB) Trust

- Increase approximately 6% in the last three years.
- FM Schiffmann asked the finance committee if the District should pay \$300,000 to the OPEB trust at this time. Director St. John suggests *phase-in*. FM Schiffmann will research the payment options and speak with OPEB Trust administrator regarding best payment options.
- FM Schiffmann speaks annually with the OPEB Trust administrator.

Director St. John stated that he does not accept his monthly Board per diem and is wondering if the per diem money can be placed into a fund for charitable contributions and or charitable District activities. FM Schiffmann will research the possibility of creating a charitable fund and report back at a future Finance Committee meeting.

2. The Review of Financial Reports:

2015/16 Budget

- The Special Assessment Tax is 6% of SMFD total revenue.

The Finance Committee asked for more information regarding the following:

Is the District able to revisit or discuss or update the process to determine District revenue?

How is other District revenue determined?

Can the parcel tax be increased? Can the special assessment parcel tax be restructured by square footage? Are anchor outs charged parcel taxes?

Chief Tubbs explained that the District may need to pay approximately \$20,000 in legal fees to explore changes to the parcel tax. Chief Tubbs is a meeting with a company named Matrix to discuss parcel tax changes. Novato fire paid comparable legal fees to explore changes to their parcel tax. Chief Tubbs regularly discusses similar issues with Novato Fire.

Adjourn: 8:02 am