

**Kingsburg Finance Committee  
Regular Meeting Minutes  
March 1, 2018**

**Call to order:** Chairman Bruce Blayney called the meeting to order at 6:00pm.

**Members present:** Alexander Henderson, Bruce Blayney, Alma Colado, and Sherman Dix.

**Members absent:** None.

**Staff present:** City Clerk Abigail Palsgaard.

**Public Comments:** None.

**Approval of Minutes:** A motion was made by Member Dix, seconded by Member Henderson to approve the minutes from the November 16, 2017 Finance Committee Meeting as prepared by City Clerk Abigail Palsgaard. The motion carried by an unanimous voice vote.

**CalPERS Actuarial Issues**

Member Henderson said that he budgeted some funds to take a look at our exposure to CalPERS with their rate changes. Mr. Pryor has put together this presentation about some scenarios regarding CalPERS so we can make a recommendation to City Council.

Doug Pryor, Vice President of Bartel and Associates LLC, presented the different levels of contributions and what has led to the CalPERS lower than expected return rates. The Committee spoke about how in the future there may be reform once Cities cannot afford to provide water or trash services. Mr. Pryor spoke about the projected unfunded liability. The Committee discussed paying off some of the unfunded liability held by the City. Member Henderson said he will get specific numbers that pertain to the City and a summary of all the plans to be able to present this to Council and the public.

**Review Recommended Budget Amendment**

Member Henderson spoke about the budget amendment for \$35,000 TCP chlorination costs, and a feasibility study for the Old Stone Hotel and the property off of Sierra and Simpson. The property owner of the old stone hotel would split the cost. It would cost us all together \$7,500. Spoke about having to add more funds for the sales tax measure. The committee will make a recommendation and then we will bring it to City Council. A motion was made by Member Dix to recommend the budget amendments as presented to City Council. The motion was seconded by member Colado. The motion carried by an unanimous voice vote.

**Other Business**

None.

**Adjourn:** The meeting was adjourned 7:33pm to the next regular meeting of the City of Kingsburg Finance Committee.