

**Kingsburg Finance Committee
Regular Meeting Minutes
October 26, 2021**

Council Chamber, 1401 Draper Street, Kingsburg, CA 93631

Call to order: Chairman Brandon Pursell, Jr. called the meeting to order at 6:00pm.

Members present: Alma Colado, Alexander Henderson, Laura North and Chairman Brandon Pursell, Jr.

Member absent: None.

Staff present: City Clerk Abigail Palsgaard and Public Works Director Daniel Galvez.

Public Comments: None.

Approval of Minutes: Member North motioned, seconded by Member Henderson, to approve the minutes from the August 31, 2021 Finance Committee Meeting as prepared by City Clerk Abigail Palsgaard. The motion passed with a unanimous voice vote.

Solid Waste Rate Study and SB1383 Update

Public Works Director Daniel Galvez said SB 1383 is slowing down the process with the potential side letter with Mid Valley and a code revision for solid waste. Discussed credits for mid valley using bio-fuel. Reviewed street sweeping contract, found some areas that have not been serviced, but should be. Reviewed the costs. Chairman Pursell, Jr. asked \$60,000 increase just on street sweeping? Public Works Director Galvez said yes. We need to get this going by 1/1/2022 and we need to complete it by the first quarter. Member North asked if the costs can be offset by the CFD? AH discussed reporting and other parts of AB 1383 that we do not have the capability to do. Committee reviewed the goals and timeline. Chairman Pursell, Jr. would like this to come to the public as soon as possible for education.

CalPERS Additional Discretionary Payment Update

City Manager Alexander Henderson presented on the ongoing discussion. Currently the unfunded balance is \$2,645,765. In 2019 we made a \$850,000 payment that will save over \$1,200,000. Staff is proposing \$750,000 in payments that have an estimated saving of \$636,926 in interest. With this, the city will have made 1.6m in ADPs saving \$1.8m in overall interest due. Additional discretionary payments.

Chairman Pursell, Jr. said it is titled as discretionary but it really makes sense to do it. It is huge numbers that makes sense to the City with the returns and savings. Member North motioned, seconded by Chairman Pursell, Jr., to make recommendation to council for discretionary payment of \$750,000. The motion passed with a unanimous voice vote.

Other Business- None.

Adjourn – At 6:30PM to the next regular meeting of the City of Kingsburg Finance Committee.