

CITY OF SANTA BARBARA

FINANCE COMMITTEE

MEETING AGENDA

DATE: June 23, 2015

Dale Francisco, Chair

TIME: 12:30 P.M.

Bendy White

PLACE: David Gebhard Public Meeting Room
630 Garden Street

Gregg Hart

Paul Casey
City Administrator

Robert Samario
Finance Director/
Acting Assistant City Administrator

ITEMS TO BE CONSIDERED:

1. Subject: Increasing The Claim Settlement Authority Delegated To The City Administrator

Recommendation: That the Finance Committee consider and recommend to Council an increase in the settlement authority delegated to the City Administrator from \$25,000, as established in Resolution No. 96-070, to \$35,000 to reflect Consumer Price Index (CPI) increases since 1996.

2. Subject: Proposed Amendments To Purchasing Code

Recommendation: That the Finance Committee:

- A. Hear a report from staff on a proposed amendments to Chapter 4.52, Purchasing, of the Santa Barbara Municipal code regarding bidding thresholds; and
- B. Recommend City Council approval of the proposed changes.

3. Subject: Loan To Housing Authority Of The City Of Santa Barbara For A New Affordable Housing Project At 3869 State Street (Grace Village Apartments)

Recommendation: That the Finance Committee consider and recommend that City Council approve a request from Housing Authority of the City of Santa Barbara (Housing Authority) for a \$1,000,000 loan to support the development and construction of a new low income senior rental project located at 3869 State Street (Grace Village Apartments).

4. Subject: Benefit Increase for 1927 Police and Fire Employee Retirement Plan

Recommendation: That the Finance Committee:

- A. Hear a report from staff regarding the funded status of the City's Article XV-A Service Retirement Plan established in 1927 for police and fire employees, which preceded the City's enrollment in the CalPERS retirement plan in the 1960s; and
- B. Consider forwarding to City Council a recommendation from the Police and Fire Pension Commission to increase monthly pension benefits paid to the remaining three retirees in the plan by 10%, which would increase the total monthly benefits by \$512, from \$5,123 to \$5,635.