



Written materials relating to an item on this agenda that are distributed to the Task Force 72 hours before the item is to be considered at its regularly scheduled meeting will be made available for public inspection at the 251 South "A" Street and the City Manager's Office, 300 West Third Street during customary business hours.

## AGENDA

Fiscal Policy Task Force  
Regular Meeting  
Mountain View Conference Room  
300 West Third Street, Fourth Floor  
Oxnard, CA 93030

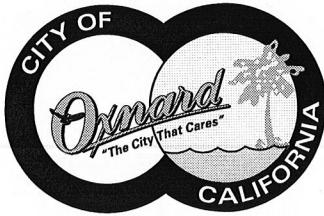
May 11, 2011  
9:00 a.m.

- A. Roll Call
- B. Public Comments

At this time, the Task Force will consider public comments for a maximum of fifteen minutes. A person may address the Task Force only on matters not appearing on the agenda and within the subject matter jurisdiction of the Task Force. The presiding officer shall limit public comments to three minutes per person.

- C. Review and Approval of Minutes from April 13, 2011
- D. Task Force Business
  - Fiscal Year 2010-2011 Budget Update
  - Fiscal Year 2011-2012 Calendar
  - Bond Financing and Debt Service
- E. Discussion of Future Agenda Items
- F. Adjournment

In compliance with the Americans with Disabilities Act, if you require special assistance to participate in a meeting, please contact the Luly Lopez, City Manager's Office at 385-7430. Notice at least 72 hours prior to the meeting will enable the City to reasonably arrange for your accessibility to the meeting.



## MINUTES

Fiscal Policy Task Force  
Regular Meeting  
Mountain View Conference Room  
300 West Third Street, Fourth Floor  
Oxnard, CA 93030

April 13, 2011  
9:00 a.m.

### A. Roll Call

Chairperson MacDonald called the meeting to order at 9:02 a.m. Chairperson MacDonald and Vice-Chairperson Carmen Ramirez were present. In addition, the following staff and members of the public were present: Grace Magistrale Hoffman, Danielle Navas, Alan Holmberg, Martin Erickson, Jim Cameron, Marichu Maramba, Mike More, Beth Vo, Tamara Reese; Jeff Donabedian, Ben Reyes and Andrew Keifer with Mayer, Hoffman, McCann P.C.; Edward Castillo, Bert Perello, Larry Stein, and Al Velasquez, members of the public.

### B. Public Comments

Chairperson MacDonald explained the Fiscal Policy Task Force would consider public comments for a maximum of fifteen minutes total, limited to three minutes per person. Mr. Stein remarked that he felt the timing of Fiscal Policy Task Force meetings was not conducive to attendance by the public and consideration should be given to changing the time. Mr. Perello stated he felt the meetings should be televised and information on meeting topics be provided with the regular Neighborhood Council agenda packets.

### C. Review and Approval of Minutes from March 23, 2011

Vice-Chairperson Ramirez asked that the comment "a new fire station in the south side of the City would receive construction and maintenance funding from the proposed South Shore development" be amended to include alternate funding sources for this project. After a motion for the approval of the amended minutes was made by Vice-Chairperson Ramirez and seconded by Chairperson MacDonald, the minutes were approved as amended.

### D. Task Force Business

- City Auditor Discussion

Mayer Hoffman McCann (MHM) staff members Ben Reyes and Andrew Keifer were introduced to the group. They provided a handout and discussed the recent Peer Review process that was conducted by the accounting firm Carr, Riggs, and Ingram. The MHM

Peer Review covered California government accounting practice adherence. During the one month time frame of the audit that was done by three CRI staff members, MHM provided the auditors with requested files and staff interviews.

Mr. Reyes explained that Mayer Hoffman McCann has offices in 49 states, with about 100 offices nationwide. It was noted that the MHM team that did the annual audit for the City of Bell was not the same group that did the City of Oxnard audit.

Mr. Reyes further explained the processes his firm uses in conducting financial audits, including statistical samples for payroll and expense reimbursement verification using accepted government accounting standards. He also discussed the differences between financial and forensic audits.

Mr. Cameron noted that MHM has been working as the City of Oxnard's auditor for the past six years. The City is currently in its first year of a three year second renewal of their contract, which was approved by the City Council in 2010. Mr. Reyes discussed the advantages of having an auditor with past experience with an entity.

Discussion followed on the importance of changing audit firms from time to time to avoid complacency and to have a fresh look at the financial reporting. Discussion also included why CRI was chosen as the Peer Review firm, how materials were requested and provided in scope of the audit, and if there were any findings presented and discussed in writing,

- Discuss Measure O Strategies

Mr. Cameron shared handouts on Measure "O" that included financial reports on revenues and expenditures, potential projects and programs, and survey results.

With regard to the College Park project, Mr. Cameron noted some funding could come in the form of bond issuance.

Mr. Stein commented on the lack of providing enhanced services, senior programs, alley maintenance, bike paths, and a future aquatic center at College Park. He stated the cost of renting swimming pool time far exceeds what a new aquatic center would cost. Mr. Perello remarked that Measure "O" was approved with no specific use of future revenue generated.

A study session on Measure "O" will be presented at the April 19, 2011 City Council meeting to receive public input and Council direction on future projects and programs.

- Bond Financing and Debt Service

Due to a lack of time, this item was moved to a future Fiscal Policy Task Force meeting.

E. Discussion of Future Agenda Items

- Bond Financing and Debt Service and Ratios
- Staff credit card expenditures

F. Adjournment

The meeting was adjourned at 10:00 a.m.