



City of Sunnyvale

Meeting Minutes - Draft City Council

Tuesday, December 18, 2018

4:30 PM

Council Chambers and West Conference
Room, City Hall, 456 W. Olive Ave.,
Sunnyvale, CA 94086

Special Meetings: Closed Session-4:30 PM | Study Session-6:30 PM | Regular Meeting-7 PM

CALL TO ORDER

Authority Chair Hendricks called the Sunnyvale Financing Authority Meeting to order at 7:13 p.m.

ROLL CALL

Present: 7 - Authority Chair Hendricks
Authority Member Klein
Authority Member Griffith
Authority Member Larsson
Authority Member Smith
Authority Member Melton
Authority member Goldman

PUBLIC HEARING/GENERAL BUSINESS

2. [18-0977](#) Receive and File the FY 2017/18 Budgetary Year-End Financial Report, Comprehensive Annual Financial Report (CAFR), the Sunnyvale Financing Authority Financial Report, the Report to the City Council Issued by the Independent Auditors, and Approve Budget Modification No. 13 and the list of Proposed Closed Projects

Finance Director Tim Kirby introduced Assistant Director of Finance Grace Zheng, Budget Manager Felicia Sliva, and Finance Manager Inder Dhillon to the Council, presented the staff report and slide presentation.

David Bullock, Principal with Macias Gini and O'Connell LLP (MGO), presented the Comprehensive Annual Financial Report and slide presentation.

The Public Hearing opened at 7:57 p.m.

Mason Fong spoke in support of staff's recommendation.

The Public Hearing closed at 7:58 p.m.

CITY COUNCIL MOTION: Councilmember Melton moved and Councilmember Goldman seconded Alternative 1, Receive and file the budgetary Year End Financial Report, the audited Comprehensive Annual Financial Report, and the Report to the City Council issued by the independent auditors, approve the list of Proposed Closed Projects, approve Budget Modification No. 13 with a change to adjust Budget Modification No. 13 as follows: \$1 million to CalPERS split 50/50 between Miscellaneous and Safety; increase the amount that goes to Pension Trust to \$2 million; lower amount to Budget Stabilization Fund (BSF) from \$5.7 million to \$4.7 million and add that \$1 million to the Pension Trust to total \$3 million.

The motion failed by the following vote:

Yes: 1 - Vice Mayor Melton

No: 6 - Mayor Hendricks
Mayor Klein
Councilmember Griffith
Councilmember Larsson
Councilmember Smith
Councilmember Goldman

JOINT CITY COUNCIL AND FINANCING AUTHORITY MOTION: Councilmember Melton moved and Vice Mayor Klein seconded approval of Alternate 1 for the City Council: 1. Receive and file the budgetary Year End Financial Report, the audited Comprehensive Annual Financial Report, and the Report to the City Council issued by the independent auditors, and Approve Budget Modification No. 13 and the list of Proposed Closed Projects; and Sunnyvale Financing Authority: 1. Receive and file the Sunnyvale Financing Authority Financial Report

The motion carried by the following vote:

Yes: 7 - Mayor Hendricks
Mayor Klein
Councilmember Griffith
Councilmember Larsson
Councilmember Smith
Vice Mayor Melton
Councilmember Goldman

No: 0

ADJOURNMENT

Authority Chair Hendricks adjourned the Financing Authority Meeting at 8:16 p.m.