



ACTION MINUTES

HERCULES CITY COUNCIL AND REDEVELOPMENT AGENCY

Joint City Council Finance Sub-committee

and

Ad Hoc Citizens Advisory Finance Committee (CFAC)

March 15, 2011 6:00 P.M.

City Hall Council Chambers Room

111 Civic Drive, Hercules, CA 94547-1771

Members

Myrna DeVera, Vice Mayor

John Delgado, Council Member

Frank Batara, Committee Member

Virgilio DeLaVega, Committee Member

Gabriel Naguit, Committee Member

Hector Rubio, Committee Member

William Wilkins, Committee Member

AGENDA *

1. Selection of Chair and Vice Chair (M. DeVera)

Hector Rubio was elected Chair and Virgilio DeLaVega Vice Chair

2. Yellow Freight Lease (G. Dwyer, J Steir)

- Discussion of Yellow Freight Lease
- Lease for 36 months
- Potential for an additional 24 months
- Lease payments are \$12,000/mo triple net lease
- Total income on 3 year lease is projected to be \$432,000

- Not a huge money maker for city since there is interest on the bonds that paid for the building (\$2,000,000)
- Lease will be on next CC agenda
- Committee recommended approval

3. RHFD Paramedic Program Payment (F. Deltorchio)

- Discussion of Program
- Recommend the Fire Chief come to CC meeting
- Staff to provide questions/need for additional info to Chief ahead of time
- Put on Agenda for next council meeting
- Invite Chief to CC meeting

4. Discussion of Possibly Sending Sister City Delegation to Japan (M. Harrington)

- Discussion of Program history
- Put on agenda for CC mtg for further discussion by full council and community
- Consider making a donation to earthquake/tsunami victims in lieu of sending someone to Japan

5. Presentation Waste Water (E. Blancaflor)

- Discussion of history, cost, status of Pinole/Hercules Plant and needs for the future
- Recommend to get further information to better define numbers

6. SERAF Payment (E. Warmerdam)

- History of SERAF payment
- Resolution of City Council and RDA
- Recommend to rescind resolution to keep money
- Add that general fund needs the money

7. Combined Annual Financial Report (CAFR) (E. Warmerdam)

- Status of Financial Report
- Reasons for Delay

- Auditors will make presentation at next Joint Committee meeting on April 5th
- Planned to go to Council on April 12, 2011

8. Municipal Resources Group Report (E. Warmerdam)

- Status of MRG report
- March 29th will be making public presentation

9. Posting of Checks (E. Warmerdam)

- Will post weekly check run on Manager's weekly report

10. Other items

- Mr. Jungherr made the following suggestions
 - Add a public comment section to this agenda
 - Put out a RPF for a new Independent Financial Auditor immediately
 - Start the recruitment for a permanent Finance Director now
 - Provide clarification on closed session items relating to the MRG report (i.e. specific potential to litigation).