

MEETING of the Finance Committee of the
Clean Power Alliance of Southern California
Wednesday, April 29, 2020, 11:00 a.m.

MINUTES

The Finance Committee conducted this meeting in accordance with California Governor Newsom's Executive Order N-29-20 and COVID-19 pandemic protocols.

I. WELCOME & ROLL CALL

Chair Julian Gold called the meeting to order at 11:01 a.m. and Clerk of the Board Gabriela Monzon conducted roll call.

| Roll Call | | | |
|------------------------------|-----------------|------------------|--------|
| Beverly Hills | Julian Gold | Committee Chair | Remote |
| Carson | Reata Kulcsar | Committee Member | Remote |
| Claremont | Corey Calaycay | Committee Member | Remote |
| Rolling Hills Estates | Steve Zuckerman | Committee Member | Remote |
| Santa Monica | Pam O'Connor | Committee Member | Absent |

All votes are unanimous unless otherwise stated.

Committee Member Calaycay joined the meeting at or about 11:15 a.m.

II. GENERAL PUBLIC COMMENT

There was no public comment.

III. CONSENT AGENDA

1. Approve Minutes from the February 26, 2020 Finance Committee Meeting
2. Receive and File January 2020 Monthly Financial Dashboard
3. Receive and File January and February 2020 Risk Management Team Report

Chair Gold requested a discussion of revisions to the monthly financial dashboard. The item will be agendized for a future meeting.

Motion: Committee Member Zuckerman, Rolling Hills Estates

Second: Committee Member Kulcsar, Carson

Vote: Items 1 through 3 were approved by a roll call vote.

IV. REGULAR AGENDA

4. Report from the Chief Financial Officer

David McNeil, Chief Financial Officer, provided an update on CPA's financial performance and discussed financial planning and risk management.

5. Draft Fiscal Year 2020/21 Annual Budget

Mr. McNeil provided an overview of the draft FY 2020/21 budget operating expenses. Mr. McNeil stated that the complete draft budget would be presented to the Executive and Finance committees in May 2020 once financial modelling was complete.

Finance Committee members discussed the draft FY 2020/21 Budget.

In response to Committee Member Kulcsar's questions, staff clarified that although more functions are being brought in-house, CPA is pursuing new initiatives and projects that have increased staffing and technical budget line items. Committee Members requested, and staff agreed to provide more detail to the Committee concerning Staffing and Technical Services budget line items.

There were no public comments on this item.

V. COMMITTEE MEMBER COMMENTS

Committee Member Zuckerman asked if the budget included only operating expense items. Mr. McNeil stated that budget outflows include operating expenses and capital expenditures.

VI. ADJOURN

Committee Chair Gold adjourned the meeting at 12:01 p.m.