



**CITIZEN'S FINANCIAL ADVISORY COMMITTEE  
SPECIAL MEETING MINUTES  
Thursday, August 23, 2018 at 8:00 a.m.**

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**CITIZEN'S FINANCIAL ADVISORY COMMITTEE SPECIAL MEETING**

**CALL TO ORDER** – Committee Chair Mickey Segal called the meeting to order at 8:01 a.m. in the Council Chambers Conference Room.

**ROLL CALL OF COMMITTEE MEMBERS**

**PRESENT:** Jessica Louie, Robert Miller, Mickey Segal, Tommy Thai, Howard Ursettie

**ABSENT:** None

**1. PUBLIC COMMENTS** – None

**2. CONSENT CALENDAR**

**a. Approve the Meeting Minutes of August 15, 2018**

It was moved by Committee Vice Chair Ursettie, seconded by Committee Member Thai and carried on roll call vote to approve the August 15, 2018 Meeting Minutes.

**AYES:** Committee Members Louie, Miller, Segal, Thai, & Ursettie

**NOES:** None

**ABSENT:** None

**3. REPORTS FROM STAFF LIAISONS**

**a. List of Handouts and Resource Materials**

City Manager Lazzaretto provided an overview of the handouts and resource materials, which included the following items:

- Guiding Principles Handout
- PERS Valuation Update Handout
- Contract Cost Budget Detail Document
- Cost Allocation Worksheet
- Statement of Investment Policy Handout
- November 2018 Ballot Measures Handout
- Peer City Tax Rate Handout

**4. REPORTS FROM CITIZEN'S FINANCIAL ADVISORY COMMITTEE MEMBERS**

a. Report from Committee – None

**5. DISCUSSION ITEMS**


a. Presentation and Discussion Regarding City Revenues and Alternatives

City Manager Lazzaretto provided an overview of the City of Arcadia's General Fund revenue and explained that the largest revenue source to the General Fund is from taxes. The key revenues under this group are: Property Tax, Sales Tax, Transient Occupancy Tax (TOT), Property Transfer Tax, Utility Users' Tax (UUT), Public Safety Augmentation Fund, and Franchise Tax. In addition, Mr. Lazzaretto provided information on legislation and court cases relating to sales and use tax, and revenue enhancement options.

At the conclusion of the presentation, Mr. Lazzaretto asked the Committee Members to provide feedback on any additional information they would like to review at future meetings. It was the consensus of the group to obtain information on the City of Arcadia's highest sales tax producers; local revenue measure analysis for a majority vote and a 2/3 vote; voter approval requirements for a local property transfer tax on the ballot at a special election; property acquisition tax analysis; and hiring an actuarial to study the City of Arcadia's PERS calculation.

**ADJOURNMENT**

Chairperson Mickey Segal adjourned this meeting at 9:44 a.m.

  
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Mickey Segal, Chairperson

By:   
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Laena Shakarian, Staff Liaison