



CITY COUNCIL AUDIT & FISCAL SUSTAINABILITY COMMITTEE – Minutes

City Hall Council Chambers
1000 San Pablo Ave, Albany, CA
Monday, March 10, 2025

ACTION MINUTES

MONDAY MARCH 10, 2025, 5:00 PM

1. CALL TO ORDER / ROLL CALL / LAND ACKNOWLEDGEMENT

Committee Members Present: Jordan and Miki

Committee Members Absent: None

Staff Present: City Manager Nicole Almaguer, City Clerk Anne Hsu, Finance Director Reina Schwartz; Finance Manager Cassondra Murphy

The Albany Land Acknowledgement Statement was read as adopted by the City Council per City of Albany Minute Action, November 15, 2021.

2. STANDING COMMITTEE ADMINISTRATION

2-1. Selection of Committee Chair

Council Member Jordan nominated Council Member Miki to be the Chair. Council Member Miki accepted.

2-2. Approval of Action Minutes: February 10, 2025

Council Member Jordan motioned to approve the minutes.

AYES: Members Jordan, Miki

NOES: None

ABSTAIN: None

ABSENT: None

Motion Passes

3. PUBLIC COMMENT

4. PRESENTATIONS

4-1. Quarterly Investment Performance for Fourth Quarter 2024 (ending December 31, 2024)

Staff Recommendation: That the Committee receive a presentation on the most recently completed quarterly investment results.

Committee received a presentation from Justin Resuello from PFMAM on the quarterly investment results for 2024 Fourth Quarter.



CITY COUNCIL AUDIT & FISCAL SUSTAINABILITY COMMITTEE – Minutes

City Hall Council Chambers
1000 San Pablo Ave, Albany, CA
Monday, March 10, 2025

5. DISCUSSION OF POSSIBLE ACTION ON MATTERS RELATED TO THE FOLLOWING ITEMS:

5-1. Discussion of Environmental, Social, and Governance (ESG) Investing Strategies and Options

Staff Recommendation: That the Committee receive a presentation on ESG investing and forward to the full City Council for discussion and consideration.

Committee received a presentation from Justin Resuello from PFMAM. The Committee wanted a further discussion on potential changes ahead of forwarding to City Council. Staff will come back with more data to present to the Committee.

6. ANNOUNCEMENTS

Future agenda meeting items: additional information on ESG Investing and Pension Funding Policy in April, May is the budget workshop, June planned Q3 budget review for FY2024/25.

7. ADJOURNMENT

Meeting adjourned at 6:38 PM.