



City Council Standing Committee
Audit & Fiscal Sustainability
City Hall Council Chambers
1000 San Pablo Avenue, Albany, CA
Monday, July 14, 2025



AGENDA

Monday, July 14, 2025, 4:30 PM

Webinar Link: <https://albanyca.zoom.us/webinar/register/89429676962>

PUBLIC MEETING GUIDELINES

Albany public meetings are conducted in person at City Hall Council Chambers. As a courtesy, and technology permitting, members of the public may continue to participate virtually. However, the City cannot guarantee that the public's access to teleconferencing technology will be uninterrupted, and technical difficulties may occur from time to time. Unless required by the Brown Act, public meetings will continue despite technical difficulties for participants using the teleconferencing option.

1. CALL TO ORDER / ROLL CALL / LAND ACKNOWLEDGEMENT

"The City of Albany recognizes that we occupy the land originally protected by the Confederated Villages of Lisjan. We acknowledge the genocide that took place on these lands and must make strides to repay the moral debt that is owed to this indigenous people, specifically the Ohlone Tribe. We thank them for their contributions which have transformed our community, and will continue to bring forth growth and unity. The City of Albany commits to sustaining ongoing relationships with the Tribe and together build a better future for all that now make this their home."

Committee Purpose

Serve in an advisory capacity to the City Council as a whole on matters pertaining to audit, budget and fiscal sustainability. Specifically, the Committee will work collaboratively with City staff to review and provide recommendations to the City Council on: Annual Audit Reports; Annual Allocation of Reserves; Annual Review Investment Policy and Portfolio; Review of Other Financial Policies (General Fund Reserve Policy, Capital Reserves Policy, Pension Funding Policy); Annual Budget Development and Review and Mid-Year Budget Update; Long Term Financial Forecasts and Fiscal Planning; Taxes, Fees and other Revenue Development; Unfunded Pension Liability.

2. APPROVAL OF ACTION MINUTES: May 12, 2025

3. PUBLIC COMMENT

For persons desiring to address the City Council Standing Committee on an item that is not on the agenda. Please note that each speaker is limited up to three (3) minutes. The Brown Act limits the Committee's ability to take and/or discuss items that are not on the agenda; therefore, such items may be referred to staff for comment or to a future agenda.

4. PRESENTATIONS

4-1. Presentation by PFM Asset Management on Quarterly Investment Performance for First and Second Quarter 2025

Staff Recommendation: That the City Council Audit & Fiscal Sustainability (AFS) Standing Committee receive a presentation on the most recently completed quarterly investment results

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

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

Staff Recommendation: As this is the third discussion and there is interest in moving forward, staff recommends:

1. That the City Council Audit & Fiscal Sustainability (AFS) Standing Committee select Option C-2. This option provides for the use of Sustainalytics score of moderate risk or better, with issuers in the top half of their subindustry. The recommendation is based on incorporating the use of an established multi-faceted (incorporating environmental, social and governance components) third-party rating system while still maintaining a relatively streamlined approach to defining authorized issuers to allow PFMAM to work efficiently in managing the City's investments
2. If there is consensus for one option, forward to the full City Council for discussion and adoption

6. ANNOUNCEMENTS

Staff and Committee Member announcements. No public comment will be taken.

7. ADJOURNMENT

NOTICE

Agendas are posted for public inspection in advance of meetings at the City Hall, the Albany Community Center, and the Albany Senior Center. Agendas and supporting documents can also be found online at: www.albanyca.gov. Supporting documents and any public comments received will be made available for public inspection online or via email request. If you have any questions pertaining to any agenda item or meeting procedure, please contact the City Clerk's Office at 1 (510) 528-5710 or cityclerk@albanyca.org.

Please note that if you provide your name and address when speaking before the Committee or submitted as part of your written public comment, the information will become part of the official public record, which will be posted online and subject to disclosure under the Public Records Act.

In compliance with the Americans with Disabilities Act (ADA), and State Law, if you need special assistance to participate in this meeting, please contact the City Administration Office 1 (510) 528-5710. Notification 48 hours prior to the meeting where possible will enable the City to make reasonable arrangements to ensure accessibility to this meeting (28 CFR 35.102.104 ADA Title II)". Upon request, we will provide written agenda materials in appropriate alternate formats, of disability related modification or accommodation, including auxiliary aids or services to enable individuals with disabilities to participate in public meetings. Please deliver a written request, including your name, mailing address, phone number and brief description of the requested materials and preferred alternative format or auxiliary aid or service at least two (2) days before the meeting where possible. Request should be sent to: cityclerk@albanyca.org or City Clerk, 1000 San Pablo Avenue, Albany, CA 94706.

How to watch or listen to the meeting:

1. Meetings are available to watch, listen, or participate virtually via Zoom webinar. Register for the meeting: <https://albanyca.zoom.us/webinar/register/89429676962>. To join by phone via Zoom, please call 1 (669) 900-9128 at the noticed meeting time. **Webinar ID 894 2967 6962. Participant ID "#"**.
2. Meetings are also streamed live on City website www.albanyca.gov/meetings or on YouTube (www.YouTube.com/AlbanyKALB). Recording of the meetings are usually available for viewing 24 hours after the meeting.
3. Meetings are broadcast live on local TV – Albany KALB Channel.

How to submit Public Comment:

1. Members of the public may attend Advisory Body meetings in person at City Hall Council Chambers and request to speak during public comment period.
2. Members of the public may submit comments in writing by emailing the City Clerk at cityclerk@albanyca.org with the agenda item number clearly identified in the subject line of the email. Comments may also be submitted by mail to City of Albany – Audit & Fiscal Sustainability Standing Committee Meeting Comments, 1000 San Pablo Avenue, Albany, CA 94706. All written comments received by 1 PM on the day of the meeting will be provided to the Committee before the meeting and posted on the City

website. Other written comments received after 1 PM will still be provided to the Committee and be included as part of the meeting record.

3. To comment by video conference, click the “Raise Your Hand” button to request to speak when public comment is being taken on the agenda item. You will be asked to unmute yourself when it is your turn to make your comment for up to 3 minutes. After the allotted time, you will then be re-muted.
4. To comment by phone, you will “Raise Your Hand” by pressing *9 to request to speak when public comment is being taken on the agenda item. You will be asked to unmute yourself by pressing *6 when it is your turn to make your comment for up to 3 minutes. You will be re-muted after the allotted time.