



Draft Minutes

Finance, Administration and Procurement Sub-Committee Meeting

Friday, October 11, 2019

4:00 pm - 5:00 pm

EBCE Office

1999 Harrison Street

8th Floor Suite 800

Oakland CA

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1. Welcome & Roll Call

Present: Directors: Hernandez (SL) and Kalb (Oakland)

Absent: Director Mendall (Hayward)

2. Public Comment

This item is reserved for persons wishing to address the Committee on any EBCE-related matters that are not otherwise on this meeting agenda. Public comments on matters listed on the agenda shall be heard at the time the matter is called. As with all public comment, members of the public who wish to address the Committee are customarily limited to three minutes per speaker. The Committee Chair may increase or decrease the time allotted to each speaker.

There were no public Comments

3. Election of Chair and Vice-Chair (Action Item)

Continued to next meeting

4. Financial Reporting Agenda (Informational Item)

Receive outline of annual reporting schedule of key financials to the Board and relevant committees.

The Committee Discussed:

- Current Reporting practices
- Overlapping authority with Executive Committee
- Viewing and providing feedback on budget to actuals more frequently

5. FY 2018 -2019 Financial Audit (Informational Item)

Review FY 2018 - 2019 Financial Audit report and provide feedback.

The Committee Discussed:

- Lockbox Funds and requirements
- Credit Reserve requirements
- Lease obligation and liabilities
- Right of Use
- Public Safety Shutoff effect on budget
- Direct Access customers
- Potential scenarios for cashflow issues
- Operating income
- Financial reporting to full Board
- Employee retirement matching plan administration
- Power Purchase Agreements
- PG&E Bankruptcy effect if any on EBCE

6. Committee Member and Staff Announcements including requests to place items on future Committee Agendas

There were no Member or Staff announcements.

7. Adjourned