

BERKELEY CITY COUNCIL BUDGET & FINANCE COMMITTEE REGULAR MEETING MINUTES

Thursday, January 23, 2020
2:00 PM

2180 Milvia Street, 6th Floor - Redwood Room

Committee Members:

Mayor Jesse Arreguin, Councilmembers Rashi Kesarwani and Lori Droste

Roll Call: 2:04 p.m. All Present.

Public Comment on Non-Agenda Matters – 1 speaker

Meeting Schedule – The committee discussed the need for a new meeting time due schedule conflicts. They moved the meetings to 10:00 a.m. on the second and fourth Thursdays of the month.

Minutes for Approval

Draft minutes for the Committee's consideration and approval.

1. Minutes - November 22, 2019

Action: M/S/C (Arreguin/Kesarwani) to approve the minutes of November 22, 2019.

Vote: All Ayes.

Committee Action Items

The public may comment on each item listed on the agenda for action as the item is taken up. The Chair will determine the number of persons interested in speaking on each item. Up to ten (10) speakers may speak for two minutes. If there are more than ten persons interested in speaking, the Chair may limit the public comment for all speakers to one minute per speaker. Speakers are permitted to yield their time to one other speaker, however no one speaker shall have more than four minutes.

Following review and discussion of the items listed below, the Committee may continue an item to a future committee meeting, or refer the item to the City Council.

Committee Action Items

2. Review of Council's Fiscal Policies

From: City Manager

Contact: Teresa Berkeley-Simmons, Budget Manager, (510) 981-7000

Action: 1 speaker. Discussion held. The committee will continue to review and revise specific policies, pending information from staff, and added the following items to a future agenda:

1. Transfer tax revenue policy amendment for Measure P
2. Provide more flexible language in policy that new programs need to pay for themselves
3. Change CIP to longer-term (possibly 5 years)
4. Short-term rental distribution – no longer use percentages for distribution; set priorities and prioritize programs
5. Community agency funding process overview – what role can the Budget & Finance committee play in this process?
6. 115 Pension Trust funding

Item continued to next meeting on February 13, 2020.

3. Cannabis Cryptocurrency Tax

From: Councilmembers Bartlett and Robinson

Referred: November 4, 2019

Due: May 3, 2020

Recommendation: Adopt an ordinance adding a new Chapter to the Berkeley Municipal Code to allow the City to implement a method for acceptance of stablecoin tax remittance for certain industries pending City approval of each industry.

Financial Implications: See report

Contact: Ben Bartlett, Councilmember, District 3, (510) 981-7130

Action: 1 speaker. Discussion held. The committee asked for the following information from staff:

1. What are other cities/agencies doing? How did they implement similar programs? (Berkeley would be the first city to implement electronic currency acceptance. The State of Ohio accepts electronic currency – Finance will contact them)
2. How would this program be operationalized?
3. Is an Ordinance the best way to implement this type of program?
4. What is the verification/collateralization process for depositing money into a bank account?

Item continued to next meeting on February 13, 2020.

Mayor Arreguin absent at 3:37 p.m.

Unscheduled Items

These items are not scheduled for discussion or action at this meeting. The Committee may schedule these items to the Action Calendar of a future Committee meeting.

- **None**

Items for Future Agendas

- **Discussion of items to be added to future agendas**

Adjournment

Action: M/S/C (Kesarwani/Droste) to adjourn the meeting.

Vote: Ayes – Kesarwani, Droste; Noes – None; Abstain – None; Absent – Arreguin.

Adjourned at 3:47 p.m.

I hereby certify that this is a true and correct record of the Budget & Finance Committee meeting held on January 23, 2020.

April Richardson, Assistant City Clerk

Communications

Communications submitted to City Council Policy Committees are on file in the City Clerk Department at 2180 Milvia Street, 1st Floor, Berkeley, CA.