



CITY OF BEVERLY HILLS
BEVERLY HILLS CITY COUNCIL / AUDIT COMMITTEE
CITY HALL – FOURTH FLOOR CONFERENCE ROOM A
Tuesday, February 28, 2012

The Beverly Hills City Council/Audit Committee meeting was called to order by Chairperson Gold at 3:00pm.

1. ROLL CALL

Present: Councilmember Bosse, Councilmember Gold, City Treasurer Eliot Finkel, City Manager Jeff Kolin, Assistant City Manager Mahdi Aluzri, Director of Administrative Services and Chief Financial Officer Scott G. Miller, Assistant Director of Administrative Services – Finance, Noel Marquis, Director of Parking Operations Chad Lynn, who participated by phone, Accounting Manager Sharon Rahban, Senior Budget and Financial Analyst, Mark Brower and Karen Fremming who acted as Secretary of the meeting.

2. PARKING AUTHORITY BUDGET

Assistant Director of Administrative Services – Finance Noel Marquis presented the Parking Authority budget. Councilmembers Bosse and Gold requested that Mr. Marquis:

- Add cost figures/savings to the report on the various options
- show the cash flow in both the presentation and the report spreadsheets
- bring the debt service schedule to the March 6 council session

Mr. Marquis will email the spreadsheet to Councilmembers Bosse and Gold. The sub-committee recommended the report be presented to City council on March 6.

3. ALTERNATIVE RETIREE MEDICAL PROGRAM (ARMP 2.0)

Director of Administrative Services and Chief Financial Officer Scott Miller along with Senior Budget and Financial Analyst Mark Brower presented the proposed ARMP 2.0 program and funding options. The sub-committee was in favor of offering the ARMP Program, but would like to explore the use of General Fund Reserves to pay for the program. Councilmember Gold requested Dr. Miller provide what is currently in the General Fund Reserve along with a comparison utilizing General Fund Reserves as opposed to Bond Financing. The sub-committee recommended the findings be reported to the City Council on March 6.

4. ADJOURNMENT

There being no further business, the meeting adjourned at 4:25 p.m.