



# City of Oakland Meeting Minutes

Office of the City Clerk  
Oakland City Hall  
1 Frank H. Ogawa Plaza  
Oakland, California 94612  
LaTonda Simmons, City Clerk

## \*Special Finance & Management Committee

**Oakland City Hall, 1 Frank H. Ogawa Plaza, Oakland, California 94612**

**City of Oakland Website: <http://www.oaklandnet.com>**

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**Tuesday, November 27, 2012**

**11:00 AM**

**Sgt. Mark Dunakin Room - 1st Floor**

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### Roll Call / Call to Order

*The Oakland City Council Special Finance and Management Committee convened at 11:10 a.m., with President Pro Tempore De La Fuente presiding as Chairperson.*

### COMMITTEE MEMBERSHIP:

Councilmember Excused: 1 - Member Brunner

Councilmember Present: 3 - Member Kernighan, Member Brooks and Chair De La Fuente

1 Approval of the Draft Minutes from the Committee Meeting held on, October 23, 2012.

**A motion was made by Member Kernighan, seconded by Member Brooks, to \*Approve as Submitted. The motion carried by the following vote:**

**Votes:** Councilmember Excused: Member Brunner

Councilmember Aye: Member Brooks, Member Kernighan and Chair De La Fuente

2 Determination of Schedule of Outstanding Committee Items

**A motion was made by Member Brooks, seconded by Member Kernighan, to \*Approve as Submitted. The motion carried by the following vote:**

**Votes:** Councilmember Excused: Member Brunner

Councilmember Aye: Member Brooks, Member Kernighan and Chair De La Fuente

*At this time, item #2 on the December 11, 2012 pending list was moved to January 13, 2012.*

[fmc112712](#)

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3           Subject:     State and Federal Budget Status  
              From:       Office Of The City Administrator  
              Recommendation: Receive An Informational Report Regarding The Status Of The State and  
              Federal Budget Development And Its Potential Impacts On The City Of Oakland [TITLE  
              CHANGE]  
              [09-0439-30](#)

**A motion was made by Member Brooks, seconded by Member Kernighan,  
that this matter be \*Received and Filed. The motion carried by the  
following vote:**

**Votes:** Councilmember Excused: Member Brunner  
          Councilmember Aye: Member Brooks, Member Kernighan and Chair De La  
          Fuente  
          [View Report.pdf](#)

4           Subject:     Metropolitan Golf Links Rent Relief  
              From:       Office Of Parks And Recreation  
              Recommendation: Adopt A Resolution To Approve Fifty Percent (50%) Of The Minimum  
              Rent Relief To Oakland Golf LLC For The Operation Of The Metropolitan Golf Links During  
              Fiscal Year July 1, 2012 Through June 30, 2013 In The Amount Of \$147,881 As Authorized In  
              The First Sublease And Operating Agreement Approved By Resolution No. 81274 On May 6,  
              2008  
              [12-0081](#)

**A motion was made by Member Kernighan, seconded by Chair De La  
Fuente, that this matter be \*Approve the Recommendation of Staff, and  
Forward to the Meeting of the Oakland City Council, due back on  
December 4, 2012. The motion carried by the following vote:**

**Votes:** Councilmember Abstained: Member Brooks  
          Councilmember Excused: Member Brunner  
          Councilmember Aye: Member Kernighan and Chair De La Fuente  
          *The committee directed staff to return in April or May with an audit on the  
          program.*  
          [View Reportf.pdf](#)  
          [84128 CMS.pdf](#)

5 Subject: Wells Fargo Custodial Banking Services Agreement  
From: Finance And Management Agency  
Recommendation: Adopt A Resolution Authorizing [One-Year, Two-Year] Extensions To The Current Agreements With Wells Fargo Bank To Provide Primary Depository Services For The City At Costs Not To Exceed \$275,000 Annually And Primary Custodial Banking Services At A Cost Not To Exceed \$25,000 Annually  
[12-0134](#)

**A motion was made by Member Brooks, seconded by Member Kernighan, that this matter be \*Approve the Recommendation of Staff, and Forward to the Meeting of the Oakland City Council, due back on December 4, 2012. The motion carried by the following vote:**

**Votes:** Councilmember Excused: Member Brunner  
Councilmember Aye: Member Brooks, Member Kernighan and Chair De La Fuente  
*The committee approved recommendations for a one-year extension with Wells Fargo and to get an RFP out in January 2013.*  
[View Report.pdf](#)  
[84129 CMS.pdf](#)

6 Subject: Cash Management Report  
From: Finance And Management Agency  
Recommendation: Receive The Cash Management Report For The Quarter Ended September 30, 2012  
[12-0144](#)

**A motion was made by Member Kernighan, seconded by Member Brooks, that this matter be \*Approve the Recommendation of Staff, and Forward to the Meeting of the Oakland City Council, due back on December 4, 2012. The motion carried by the following vote:**

**Votes:** Councilmember Excused: Member Brunner  
Councilmember Aye: Member Brooks, Member Kernighan and Chair De La Fuente  
*As a consent item.*  
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7 Subject: Goldman Sachs Swap Agreement Termination  
From: Finance And Management Agency  
Recommendation: Adopt A Resolution Of The City Council Of The City Of Oakland  
Authorizing The City Administrator To Negotiate And Terminate The City's Interest Rate  
Swap Agreement With Goldman Sachs & Co. To The Extent That The City Is Able To Do So  
At A Below Market Value Cost And Not Later Than The End Of The Next Fiscal Year, June  
30, 2013  
[11-0424-1](#)

**A motion was made by Member Brooks, seconded by Member Kernighan,  
that this matter be \*Approve the Recommendation of Staff, and Forward  
to the Meeting of the Oakland City Council, due back on December 4,  
2012. The motion carried by the following vote:**

**Votes:** Councilmember Excused: Member Brunner  
Councilmember Aye: Member Brooks, Member Kernighan and Chair De La  
Fuente  
*The committee received the report and reaffirmed the council's earlier  
resolution to terminate the swap and conduct no further business with Goldman  
Sachs.*

*The committee further directed staff to come to the November 29, 2012 Rules  
committee and schedule a report on the process to debar Goldman Sachs.*  
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[View Supplemental Report.pdf](#)

8 Subject: 2011 - 2012 Fourth Quarter Revenue Results  
From: Office Of The City Administrator  
Recommendation: Receive A Report On Fiscal Year 2011-2012 Fourth Quarter Revenue And  
Expenditure Results And Year-End Summaries For Four Selected Funds - General Purpose  
Fund (1010), Landscape & Lighting Assessment District Fund (2310), Equipment Fund (4100)  
And Facilities Fund (4400); And Overtime Analysis For The General Purpose Fund (1010) And  
All Funds  
[12-0077](#)

**A motion was made by Member Kernighan, seconded by Member Brooks,  
that this matter be \*Received and Forwarded to the Meeting of the  
Oakland City Council, due back on December 4, 2012. The motion carried  
by the following vote:**

**Votes:** Councilmember Excused: Member Brunner  
Councilmember Aye: Member Brooks, Member Kernighan and Chair De La  
Fuente  
*As a consent item.*

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9 Subject: 2013 - 2018 Five-Year Forecast  
From: Office Of The City Administrator  
Recommendation: Receive An Informational Report Presenting The Five-Year Financial Plan  
For Fiscal Year 2013-2014 Through 2017-2018  
[12-0078](#)  
[View Report.pdf](#)

**Open Forum (TOTAL TIME AVAILABLE: 15 MINUTES)**

**A motion was made by Member Brooks, seconded by Member Kernighan, to Deferred to the \*Finance & Management Committee, due back on February 12, 2013. The motion carried by the following vote:**

**Votes:** Councilmember Excused: Member Brunner  
Councilmember Aye: Member Brooks, Member Kernighan and Chair De La Fuente  
*The matter was continued to the first Finance and Management Committee meeting in February 2013.*

**Adjournment**

*There being no further business, and upon the motion duly made, the Oakland City Council Finance and Management Committee adjourned the meeting at 1:30 p.m.*

\* In the event of a quorum of the City Council participates on this Committee, the meeting is noticed as a Special Meeting of the City Council; however no final City Council action can be taken.

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*City Clerk and Clerk of the Council*