



City of Emeryville

INCORPORATED 1896

1333 Park Avenue. Emeryville, CA 94608-3517

t (510) 596-4300 | f (510) 596-4389

BUDGET ADVISORY COMMITTEE MINUTES

Regular Meeting

Civic Center, Council Chambers

1333 Park Avenue Emeryville, CA 94608

October 9, 2025 – 2:00 PM

1. Call to Order

Chair Feldman called the meeting to order at 2:09 p.m.

2. Roll Call

Present – Feldman, Quittel, Oaks Absent - Kritzberg

3. Public Comment

Amber Evans, Community & Economic Development Coordinator II of the Community Development Department shared information with the Committee about Emeryville Art and Culture Month and encouraged the members to attend the related activities.

4. Approval of September 16, 2025, Special Meeting Minutes

Action: M/S/C (Motion/Second/Carried) Quittel/Oaks

Vote: Ayes – Feldman, Quittel, Oaks; Noes – None; Abstain – None; Absent – Kritzberg

5. Action Items

5.1 Discussion and Recommendation on City Investment Policy

Action: M/S/C (Motion/Second/Carried) Feldman/Oaks

Vote: Ayes – Feldman, Quittel, Oaks; Noes – None; Abstain – None; Absent – Kritzberg

Finance Director Sharon Friedrichsen introduced consultant Karl Meng from Chandler Asset Management. He provided a presentation about the changes of the City's investment policy and the investment portfolio performance as of June 30, 2025. The Committee discussed the changes of the policy, the portfolio performance and asked questions and recommended the following:

1. Add Commercial Paper as an allowable investment with the following conditions: (1) securities rated AAA; (2) portfolio limit of a maximum of

20% invested in commercial paper and (3) maximum limit of 270 days for maturity;

2. No single agency callable securities;
3. Include FDIC limits for certificates of deposit; and
4. No rating of securities lower than AA to be purchased.

6. Future Agenda Items

6.1 Pension Trust – Section 115 Update

6.2 Sewer Fees & Update Plans

6.3 FY24/25 Preliminary Year-End General Fund Financial Update

6.4 FY25/26 First Quarter General Fun Financial Update

6.5 General Fund for Capital Projects

7. Announcements / Member Comments

7.1 Next Meeting – November 18, 2025, 2:00 p.m.

8. Adjournment

The meeting adjourned at 4:06 p.m.