

IRC Ad Hoc Committee on Budget

04/22/21 Status Report

Members: Commissioners Caterina, Diaz, and Larson

Meetings: 4/13, 4/14, 4/20, 4/21; more planned

Current focus: Conduct research on other Commission budgets
Develop a revised IRC budget
Consider a Standing Finance/Budget Committee

Next steps: Seek IRC approval of revised budget
Request additional funding from the B of S
Recommendation of Standing Finance/Budget Committee

STANDING FINANCE/BUDGET COMMITTEE CONSIDERATIONS

- What is the purpose of a Standing Finance/Budget Committee?
 - Suggestions: To provide financial oversight of IRC business, clearly establish and maintain the public confidence in the IRC
- What are the duties and responsibilities of a Standing Finance/Budget Committee?
 - Suggestions: Track budget and financial issues, develop financial procedures and processes, review consultant and legal invoices
- How often would the standing committee meet?
 - Suggestion: Once a month
- How much would it cost to stand up a monthly committee?
 - \$1,370 to \$2,770 for meeting agenda translations and counsel representation. Live interpretation upon request \$1,900
- What would be the most effective selection process?
 - Suggestion: Appoint/volunteer/nomination

The Budget AHC is considering recommendation of a Standing Finance/Budget Committee

WHY DOES THE IRC NEED A STANDING FINANCE/BUDGET COMMITTEE?

- Commissioners recognize the importance of maintaining the independent nature of the Commission
- Commission activities are moving into an operational role to produce a product (the final map)
 - Two contractors
 - Legal counsel
- Ongoing financial decisions necessitate a Standing Committee vs. additional Ad Hoc Committees
 - Budget is fluid
 - Finance oversight is needed for review of contractor invoices
- Currently, there is delay in IRC oversight regarding commission business
 - Need better control over the financial decisions impacting the IRC
 - Legal contracts negotiated and renegotiated without IRC input

WHAT IS THE DIFFERENCE BETWEEN A STANDING COMMITTEE AND AN AD HOC COMMITTEE?

Standing Committee

- Permanent IRC Committee
- Public meetings
 - Cost
 - Procedures/formalities
- Likely necessitate review of the Bylaws to determine whether any changes or amendments are needed
- Allows for longer term monitoring

Ad Hoc Committee

- Temporary Committee with defined purpose
- Limited time frame
- Meetings not subject to Brown Act requirements

OPTIONS FOR DISCUSSION

1. Form additional Ad Hoc Committees
 1. Governance – amend bylaws as needed to add new procedures and policies
Contractor Point of Contacts
 2. Financial Oversight – develop policies and procedures related to IRC business
Review of contractor invoices
2. Form a Standing Finance Committee
 1. A permanent committee whose purpose incorporates both financial and budgetary considerations
 2. Establishment of a Standing Finance Committee may result in changes to the bylaws, so a possible AHC on Governance may need to be formed
3. Form a Standing Finance and Administration Committee
 1. A permanent committee whose purpose includes budgeting and financial oversight as well as
 2. An administration function includes governance and bylaws updates
4. Other options?



CLARIFYING QUESTIONS AND DISCUSSION

NEXT STEPS: REVIEW IRC INPUT AND FORMULATE RECOMMENDATION