

## Chapter 2.35 FINANCIAL AND AUDIT COMMITTEE

### 2.35.010 Purpose and intent.

The purpose of this Chapter is to establish a Financial and Audit Committee. The Financial and Audit Committee shall act in an advisory capacity to the City Council and work to promote enhanced fiscal responsibility, accountability, integrity, transparency, and to recommend fiscal and investment policies for City Council consideration.

(Ord. No. 1062, § 3, 9-15-2015; Ord. No. 1076, § 3, 7-5-2016; Ord. No. 1155, § 3, 2-7-2023)

### 2.35.020 Definitions.

- (A) "City" shall mean the City of Beaumont;
- (B) "Code" shall mean the City of Beaumont Municipal Code;
- (C) "Committee" shall mean the Financial and Audit Committee as established herein.

(Ord. No. 1062, § 3, 9-15-2015; Ord. No. 1076, § 3, 7-5-2016; Ord. No. 1155, § 3, 2-7-2023)

### 2.35.030 Creation of Committee.

There is hereby created a Financial and Audit Committee. The Committee shall consist of seven members and one alternate member. In the event of an absence, the alternate may count towards meeting quorum. In the event of a vacant seat on the committee, the committee members shall have the authority to appoint a Council-appointed Alternate Member to an applicable vacant seat on the committee.

(Ord. No. 1062, § 3, 9-15-2015; Ord. No. 1076, § 3, 7-5-2016; Ord. No. 1155, § 3, 2-7-2023)

### 2.35.040 Appointment and qualification of Committee members.

The City Council shall appoint the members of the Committee. Committee members shall be at least 18 years of age and shall consist of at least two members of the City Council, the City Treasurer, the City Manager or his or her designee as the highest-ranking financial staff member of the City, and three residents of the City of Beaumont. The seventh committee member shall either be a City resident and/or he or she must own a business operating within the City. The City Manager and his or her designee as the highest-ranking financial staff position shall be on the Committee as non-voting members. There will be six voting members. The City Manager or his or her designee as the highest-ranking financial staff member of the City shall be included as a majority of the body for purposes of a quorum. Any Committee member may be removed from the Committee after three consecutive unexcused absences from meetings and a majority vote of the Committee.

(Ord. No. 1062, § 3, 9-15-2015; Ord. No. 1076, § 3, 7-5-2016; Ord. No. 1155, § 3, 2-7-2023)

### 2.35.050. Term and tenure of members.

All members of the Committee shall be appointed for a term of two years and shall serve at the pleasure of the City Council. Members shall serve without compensation.

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(Ord. No. 1062, § 3, 9-15-2015; Ord. No. 1076, § 3, 7-5-2016; Ord. No. 1155, § 3, 2-7-2023)

### **2.35.060. Powers and duties.**

The Committee shall be advisory to the City Council. The Committee shall hold public meetings at least quarterly. The Committee shall make recommendations to the City Council regarding:

- (A) City investment policies and practices;
- (B) Long term financial planning;
- (C) Draft annual comprehensive financial report;
- (D) Such other matters as the City Council may request from time to time.

(Ord. No. 1062, § 3, 9-15-2015; Ord. No. 1076, § 3, 7-5-2016; Ord. No. 1155, § 3, 2-7-2023)

### **2.35.070 Rules and regulations.**

The Committee shall appoint a chair, who shall conduct Committee meetings and report quarterly to the City Council on Committee activities and recommendations. The Committee shall adopt such rules and regulations as are needed to conduct its meetings and shall comply with the Brown Act and other applicable laws.

(Ord. No. 1062, § 3, 9-15-2015; Ord. No. 1076, § 3, 7-5-2016; Ord. No. 1155, § 3, 2-7-2023)