

Joan Streit – Taking a Firm Grip on Moraga Finance

By Sophie Braccini



Joan Streit at the Hacienda de las Flores

Photo Sophie Braccini

Moraga’s Finance Director was raised in a rural area of Maine, a small town with farms, where the family’s peaceful house overlooked a lake. “This was a very serene place,” remembers Streit, “and it’s nice to visit, but there isn’t much that goes on there because it is a small town with less than 2000 people.” Her family later moved to Los Angeles. Streit completed her undergraduate work at the University of California at Davis, earned a Master’s at San Francisco State and a PhD at U.C. Berkeley.

After graduation Streit secured a position with U.C. Berkeley where she was the Budget Director for the Housing and Dining Department for many years before moving to U.C. Davis, where she was hired as the First Assistant Dean in the School of Education. But she wanted a faster paced environment and more self-determination. So she applied for a position as a Director of Finance and Information Technology with the city of Albany.

“City government gives me more latitude to implement my own policies and procedures,” says Streit, “the scope of operations is smaller than a large campus, but it requires a higher technical mastery; you do not have a whole range of experts at your fingertips.” The position in Moraga represented what she was looking for, a place to make an impact and to wear many hats.

“Joan is a Finance Director who has a broad experience in finance and is very definitive in her actions and recommendations,” says Jay Tashiro, Interim Town Manager, “I truly like working with her due to her dependability, professionalism and wealth of knowledge and experience in the area of finance.”

Moraga is certainly a place where financial savvy is needed. When she arrived, Streit realized that the Town was lacking guidelines. “A city should have strong internal policies and procedures to control its operations,” believes Streit. For example, she discovered that no written policies are in place to determine who should have a Town credit card nor are there any written policies on accepted use of the card. Although there have not been any problems or misuse of the credit cards, and those who have them have been very responsible, a written policy helps to guard

against misuse. So part of Streit’s responsibility consists of protecting the Town’s assets, defining standard procedures and establishing policies.

As far as the future is concerned, Streit believes that Moraga’s sources of income are not controlled enough by the town. The sales tax fluctuates depending on the economy and most of it goes to the State; the property tax is fairly stable but the Town has no control on how much it can raise. A good example of the Town’s dependency on State decisions is the gas tax money that municipalities should be receiving. The State has withheld allocations since March. The Town should be getting its share in September but the State could decide to hold it for a longer period of time.

A solution could be for Moraga to raise some local taxes, such as a business license tax, or process building permits “in house” rather than at the County as it is currently done. “The Town Council has a good understanding of the situation,” says Streit, “but in an election year, no one wants to be the one who raises taxes.” The Director does not see any of the revenue enhancement proposals being implemented earlier than the 2009-10 budget year.

Amidst all the challenges, Streit still has time for a rich cultural life. “We are blessed in the Bay Area with a wide variety of cultural offerings,” she acknowledges. The mother of two grown children enjoys going to the symphony and repertory theater with her husband, and to fulfill her passion for otters she has a membership at the Monterey Bay Aquarium.