

CITY OF COSTA MESA
FINANCE ADVISORY COMMITTEE
~ MINUTES ~
JANUARY 28, 2014

- CALL TO ORDER** The meeting was called to order at 3:30 p.m. by Mr. Shaw
- ROLL CALL** Roll Call was taken. The Finance Advisory Committee is composed of ten (10) voting members. Committee members and staff members present were:
- Committee Members present:
- Mr. Terry Shaw, Alternate Chairperson
- Mr. James Fisler, Member
- Mr. John Hinson, Member
- Mr. Robert Juneman, Member
- Mr. Richard Riva, Member
- Mr. David Stiller, Member
- Staff Members present:
- Mr. Stephen Dunivent, Interim Finance Director
- Ms. Colleen O'Donoghue, Assistant Finance Director
- Ms. Anna Baca, Tax Auditing Specialist
- Ms. Kathy Ulrich, Executive Secretary
- Committee Members absent:
- Mr. Shawn Dewane, Chairperson
- Mr. Howard Hull, Member
- Mr. Thomas Hatch, CEO
- Mr. Stephen Mensinger, Mayor's Designee
- Guest present:
- Mr. Nitin Patel, CPA, Audit Partner for White Nelson Diehl Evans, LLP
- PUBLIC COMMENT** There was no public comment.
- COMMITTEE MEMBER COMMENT** Mr. Riva asked if Mr. Gary Armstrong was going to try to do his presentation again in the near future.
- APPROVAL OF MINUTES** A motion was made by Mr. Hinson and seconded by Mr. Stiller to approve the minutes of November 26, 2013. Upon a voice vote, the motion carried 6-0.

NEW BUSINESS

Mr. Dunivent and Ms. O'Donoghue presented the Committee with the Comprehensive Annual Financial Report (CAFR) and accompanying Management Letters. Both, along with Mr. Patel, fielded questions and comments from the Committee members.

Mr. Dunivent presented the Pension Cost Reduction Council Agenda staff report scheduled to be on the February 4, 2014 Council agenda. The Committee concurred with the recommended actions.

Mr. Dunivent also informed the Committee about the establishment of an Ethics Policy which is currently in review.

OLD BUSINESS

Mr. Dunivent updated the Committee about the progress of the EIN (Employer Identification Number) Program that the Committee voted to take to Council. Staff is awaiting documentation from the State.

**OPEN DISCUSSION /
FUTURE AGENDA
ITEMS**

Future agenda items:

- Involvement in the Ethics Policy
- Gary Armstrong Presentation
- Chandler Asset Management at the February 25th Meeting

ADJOURNMENT

Mr. Shaw adjourned the meeting at 4:55 p.m.