

**MINUTES OF THE CITY OF COSTA MESA
FINANCE ADVISORY COMMITTEE
APRIL 28, 2015
3:30PM**

CALL TO ORDER

The meeting was called to order by the Mr. Shaw at 3:33 p.m. in Conference Room 1A at Costa Mesa City Hall, 77 Fair Drive, Costa Mesa, California.

ROLL CALL

Members Present: Chair Terry Shaw, Members: Jeff Arthur, Howard Hull, Robert Juneman, Tom Pollitt, Richard Riva, Colin Smith, CEO Tom Hatch

Staff Present: Interim Finance Director Stephen Dunivent, Assistant Finance Director Colleen O'Donoghue, Revenue Supervisor Jennifer King, Executive Secretary Kathy Ulrich

Members Absent: Vice-Chair Jim Fidler, Member: Christopher Graham, Mayor's Designee Katrina Foley

PUBLIC COMMENTS

Mr. Ralph Taboada inquired about a business license update but said he would wait until the meeting ended before he had any more comments or questions.

MEMBER'S REPORTS, COMMENTS, AND SUGGESTIONS

Mr. Pollitt congratulated the Finance department on the CAFR award received.

Mr. Hull gave a report from his attendance at the Institutional Real Estate Spring Advisory Board Meeting.

Mr. Arthur announced that the Pension Oversight Committee had (4) new members and their report is ready for presentation to the City Council soon.

Mr. Shaw inquired about the progress of the dashboard for the Committee on the City website.

APPROVAL OF MINUTES

1. Meeting of February 24, 2015 –
Moved/Second: Bob Juneman/Howard Hull
The motion carried, with two minor typo edits, by the following roll call vote:
Ayes: Terry Shaw, Jeff Arthur, Howard Hull, Bob Juneman, Tom Pollitt, Richard Riva, Colin Smith, Tom Hatch
Nays: None
Absent: Jim Fisler, Christopher Graham, Katrina Foley
Abstain:
Motion carried: 8-0-3

OLD BUSINESS – There was no old business

NEW BUSINESS -

- a) CHANDLER QUARTERLY UPDATE
Mr. Jayson Schmitt and Ms. Mia Corral from Chandler Asset Management were in attendance. Mr. Schmitt reviewed the quarterly report period ending March 31, 2015.
- b) HdL SALES TAX UPDATE
Mr. Dunivent presented the 4th Quarter Sales Tax report prepared by HdL.
- c) FY 15-16 BUDGET REVIEW
Mr. Hatch presented a first look at the CEO Budget Message for the FY 15-16 Preliminary Budget Book.

OPEN DISCUSSION / FUTURE AGENDA ITEMS

- Business License Updates
- Business Development
- Actual vs. Budget Hiring report
- Dashboard request on the City website for the FAC
- Mills Act Presentation – Development Services
- Meet new Finance personnel

ADJOURNMENT - The meeting was adjourned at 5:35 p.m. to the regular meeting on May 26 at 3:30 p.m.



Terry Shaw, Chair



Stephen Dunivent, Interim Finance Director