

**MINUTES OF THE CITY OF COSTA MESA  
FINANCE ADVISORY COMMITTEE  
APRIL 26, 2016  
3:30PM**

**CALL TO ORDER**

The meeting was called to order by Mr. Fisler at 3:34 p.m. in Conference Room 1A at Costa Mesa City Hall, 77 Fair Drive, Costa Mesa, California.

**ROLL CALL**

Members Present: Members: Jim Fisler, Howard Hull, Robert Juneman, Tom Pollitt, Richard Riva, Ralph Taboada, Susan Tuchler, Steve Young, CEO Tom Hatch

Staff Present: Interim Finance Director Stephen Dunivent, Revenue Supervisor Jennifer King, Executive Secretary Kathy Ulrich

Members Absent: Member Jeff Arthur, Mayor's Designee TBD

Staff Absent: Assistant Finance Director Colleen O'Donoghue,

**WELCOME / ELECTION OF CHAIR AND VICE-CHAIR**

New members were welcomed to the Committee. New and existing members introduced themselves and gave brief backgrounds.

Mr. Fisler took nominations for the Chair position. Mr. Juneman nominated Mr. Fisler. Mr. Pollitt nominated Mr. Arthur.

Motions by the following roll call vote:

Mr. Fisler for Chair

*Ayes:* Jim Fisler, Howard Hull, Bob Juneman, Richard Riva, Tom Hatch

*Nays:* Tom Pollitt

*Absent:* Jeff Arthur, Mayor's Designee

*Abstain:* Ralph Taboada, Susan Tuchler, Steve Young

Motion carried: 5-1-2-3

Mr. Arthur for Chair:

*Ayes:* Tom Pollitt

*Nays:* Jim Fisler, Howard Hull, Bob Juneman, Richard Riva, Tom Hatch

*Absent:* Jeff Arthur, Mayor's Designee

*Abstain:* Ralph Taboada, Susan Tuchler, Steve Young

Motion failed: 1-5-2-3

Mr. Fisler took nominations for Vice-Chair. Mr. Juneman nominated Mr. Riva. There were no more nominations.

Motion by the following roll call vote:

Mr. Riva for Vice-Chair

*Ayes:* Jim Fisler, Howard Hull, Bob Juneman, Richard Riva, Tom Hatch, Tom Pollitt

*Nays:* None

*Absent:* Jeff Arthur, Mayor's Designee

*Abstain:* Ralph Taboada, Susan Tuchler, Steve Young

Motion carried: 6-0-2-3

## **PUBLIC COMMENTS**

There were no public comments.

## **MEMBER'S REPORTS, COMMENTS, AND SUGGESTIONS**

There were no member comments.

## **APPROVAL OF MINUTES**

1. Meeting of March 29, 2016 –

Moved/Second: Jim Fisler/Richard Riva

The motion carried, by the following roll call vote:

*Ayes:* Jim Fisler, Howard Hull, Bob Juneman, Tom Pollitt, Richard Riva, Tom Hatch

*Nays:* None

*Absent:* Jeff Arthur, Mayor's Designee

*Abstain:* Ralph Taboada, Susan Tuchler, Steve Young

Motion carried: 6-0-2-3

## **OLD BUSINESS -**

- a) FILLED AND VACANT POSITIONS UPDATE

The Committee was given the current filled and vacant information.

- b) BANKING SERVICES UPDATE

Ms. King updated the Committee on progress of JP Morgan Chase, the new bank for the City. Contracts are finalized and implementation is scheduled for May 8.

## **NEW BUSINESS –**

- a) CHANDLER ASSET MANAGEMENT – QUARTERLY UPDATE

Mr. Jayson Schmidt gave the Committee the quarterly report, period ending March 31, 2016

b) QUARTERLY SALES TAX UPDATE

Mr. Dunivent reported on the 4<sup>th</sup> quarter sales report, October – December 2015  
Discussion ensued.

c) PREVIEW OF THE FY 16-17 PROPOSED BUDGET

This item was continued to the May 31, 2016 meeting

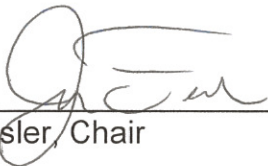
**OPEN DISCUSSION / FUTURE AGENDA ITEMS**

- Update new members
- Stress test - Revenue Reduction Scenarios
- Presentation by Gary Armstrong – Business Development

Discussion regarding the upcoming CMFA MOU; Mr. Pollitt requested a salary survey for the CMFA.

Mr. Dunivent informed the Committee about the embezzlement at the City of Placentia and how the City of Costa Mesa requires two signatures and a bank code for any transaction, and bank deposits are scheduled and known, so the situation would not happen in Costa Mesa.

**ADJOURNMENT** - The meeting was adjourned at 5:18 p.m. to the regular meeting on Tuesday, May 31, 2016 at 3:30 p.m.



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Jim Fiesler, Chair



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Stephen Dunivent, Interim Finance Director