

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

CALL TO ORDER

The meeting was called to order by Mr. Fisler at 3:35 p.m. in Conference Room 1A at Costa Mesa City Hall, 77 Fair Drive, Costa Mesa, California.

ROLL CALL

Members Present: Members: Chair Jim Fisler, Howard Hull, Robert Juneman, Tom Pollitt, Ralph Taboada, Susan Tuchler, Steve Young, CEO Tom Hatch, Mayor's Designee Alternate Sandra Genis (3:52pm)

Staff Present: Assistant Finance Director Colleen O'Donoghue, HR Manager Lance Nakamoto, Revenue Supervisor Jennifer King, Budget Analyst Anna Baca, Executive Secretary Kathy Ulrich

Members Absent: Members Jeff Arthur, Vice Chair Richard Riva and Mayor's Designee TBD

PUBLIC COMMENTS

There were no public comments.

MEMBER'S REPORTS, COMMENTS, AND SUGGESTIONS

Mr. Fisler thanked staff for the wire transfer explanations.

Mr. Young commented that the need for commercial real estate is still high.

Mr. Pollitt inquired about the PERS Valuation Reports and the surplus.

APPROVAL OF MINUTES

1. Meeting of June 28, 2016 –
Moved/Second: Jim Fisler/Howard Hull
Ayes: Jim Fisler, Howard Hull, Bob Juneman, Tom Pollitt, Steve Young, CEO Tom Hatch,
Nays: None
Absent: Jeff Arthur, Richard Riva, Mayor's Designee and Alternate Designee
Abstain: Ralph Taboada, Susan Tuchler
Motion passed: 6-0-4-2

2. Meeting of July 26, 2016 –

Moved/Second: Bob Juneman/Tom Pollitt

Ayes: Jim Fisler, Howard Hull, Bob Juneman, Tom Pollitt, Ralph Taboada, Susan Tuchler, Steve Young, CEO Tom Hatch

Nays: None

Absent: Jeff Arthur, Richard Riva, Mayor's Designee and Alternate Designee

Abstain: None

Motion passed: 8-0-4-0

OLD BUSINESS -

a) FILLED AND VACANT POSITIONS UPDATE

Ms. Baca and Mr. Nakamoto updated the Committee regarding the current filled and vacant position information.

NEW BUSINESS –

a) THE MERITS OF INCLUDING PRIOR YEAR EXPENDITURES ON MULTI-YEAR CAP PROJECTS IN THE BUDGET BOOK

Mr. Taboada presented an overview of the multi-year Capital Projects in the budget book.

b) CAFR 101 (Comprehensive Annual Financial Report)

Ms. O'Donoghue and Ms. King gave the Committee a brief explanation on how to read the City's CAFR and explained the key governmental type funds, definitions, types of revenue, expenditures and fund balance.

OPEN DISCUSSION / FUTURE AGENDA ITEMS

- CMFA MOU Comparisons (Mr. Pollitt)
- Workers Compensation Updates /Self Insurance
- OPEB Actuary Report & PARS Trust Fund

ADJOURNMENT - The meeting was adjourned at 5:24 p.m. to the regular meeting on Tuesday, September 27, 2016 at 3:30 p.m.



Jim Fisler, Chair



Stephen Dunivent, Interim Finance Director