

**MINUTES OF THE CITY OF COSTA MESA
FINANCE AND PENSION ADVISORY COMMITTEE
February 13, 2019
4:00 PM**

1. CALL TO ORDER

The meeting was called to order by Chair Ralph Taboada at 4:02 PM in Conference Room 1A at Costa Mesa City Hall, 77 Fair Drive, Costa Mesa, California.

2. ROLL CALL

Members Present: Chair Ralph Taboada, Vice-Chair John Hinson, Members Bob Juneman, Al Melone, Tom Pollitt, Wendy Leece, Marwan Khalifa (4:05 PM), and Mayor Pro-Tem John Stephens

Members Absent: Members Richard Riva and Anna Vrska

Staff Present: Finance Director Kelly Telford, Assistant Finance Director Jennifer King, and Management Analyst Amber Haston

Staff Absent: None.

3. PUBLIC COMMENTS

None.

4. APPROVAL OF MINUTES OF THE JANUARY 16, 2019 FIPAC MEETING

MOTION/SECOND: Wendy Leece / Al Malone

Ayes: Ralph Taboada, John Hinson, Tom Pollitt, Bob Juneman

Nays: None

Abstain: Marwan Khalifa

Absent: Richard Riva, Anna Vrska

Motion Carried: 6-0-1-2

5. OLD BUSINESS

None.

6. SUBCOMMITTEE AND COMMITTEE MEMBERS' REPORTS, COMMENTS, AND SUGGESTIONS

a. FIPAC Webpage Updates

7. NEW BUSINESS

a. Quarterly Investment Report

i. Committee members received a presentation from Jayson Schmitt from Chandler Asset Management that included an economic update and quarterly investment account review.

b. Budget Policies Review

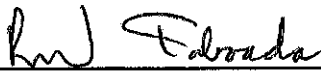
- i. Finance Director Kelly Telford provided a brief summarized review of proposed redlined changes to the current Budget and financial policies to simplify, clarify, and make them consistent with the City's practices.
- ii. Mayor Pro-Tem John Stephens recommends FiPAC reevaluate the Capital Asset Needs (CAN) Ordinance and make a recommendation for any adjustments to the City Council.
- iii. Chair Ralph Taboada recommended the March FiPAC meeting include a discussion regarding a potential subcommittee to review the CAN Ordinance.

8. DISCUSSION REGARDING FUTURE AGENDA ITEMS

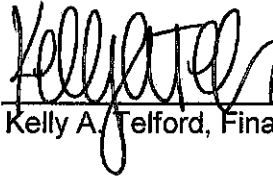
- a. The Agenda items not discussed during this meeting will continue to the March FiPAC meeting.

9. ADJOURNMENT

The meeting was adjourned at 6:00 p.m. to the next Meeting of the Finance and Pension Advisory Committee on Wednesday, March 13, 2019 at 4:00 p.m.



Ralph Taboada, Chair



Kelly A. Telford, Finance Director