

**MINUTES OF THE CITY OF COSTA MESA
FINANCE AND PENSION ADVISORY COMMITTEE
HELD VIA TELECONFERENCE FOR ALL MEMBERS
April 29, 2020
5:00 PM**

1. CALL TO ORDER

The meeting was called to order by Chair Ralph Taboada at 5:12 PM in Costa Mesa, California.

2. ROLL CALL

Members Present: Chair Ralph Taboada, Vice Chair Wendy Leece, Members, Al Melone, Robert Juneman, Tom Pollitt, Matthew Parlow, Anna Vrska, Tom Arnold, Mayor Pro-Tem John Stephens, Mayor Katrina Foley

Members Absent: John Hinson

Council Liaisons Present: Mayor Katrina Foley and Mayor Pro-Tem John Stephens

Council Liaisons Absent: None

Staff Present: Assistant Finance Director Jennifer King, Budget and Purchasing Manager Carol Molina, Executive Secretary Angie Madsen

Staff Absent: None

3. PUBLIC COMMENTS

Comment from member of the public, Mary Spadoni, read into the record by Executive Secretary, Angie Madsen: Costa Mesa's financial situation prior to the onset of COVID-19 was troublesome and will now require tough decisions and all option to be considered, suggesting some current staffing cuts and putting long-term holds on new programs, the new normal will be to protect the reserves and prepare for an uncertain financial future.

4. NEW BUSINESS

- a. FY 2019/2020 Estimated Budget Impacts Due to COVID-19 Crisis and Additional Recommendations

Summary: Budget and Purchasing Manager, Carol Molina, spoke to the budget impacts due to COVID-19, including recommendations presented to City Council at the April 21, 2020 City Council meeting. At the conclusion of the provided information, Committee Members, Council Liaisons, and Staff engaged in a question and answer discussion related to the budget impacts due to COVID-19 and recommendations made to City Council.

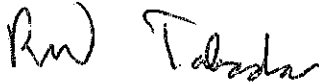
There were no motions made or votes taken, however, three committee members commented that they felt the Section 115 Trust Reserve should not be used to help close any revenue gaps. Other reserves such as 'Declared Disasters' could be used as an alternative.

- b. FY 2020/2021 Budget Development Update and Consideration of COVID-19 Impacts

Summary: Budget and Purchasing Manager, Carol Molina, provided a preliminary discussion of FY 2020/2021 budget development updates considering COVID-19 impacts. No specifics were available at this time. At the conclusion of the information provided, Committee Members, Council Liaisons, and Staff engaged in a questions and answer discussion related to the FY 2020/2021 budget development.

5. **ADJOURNMENT**

The meeting was adjourned at 7:12 p.m.



Ralph Taboada, Chair



Carol Molina, Acting Finance Director