

**MINUTES OF THE CITY OF COSTA MESA
FINANCE AND PENSION ADVISORY COMMITTEE
February 9, 2022
4:00 PM**

1. CALL TO ORDER

The meeting was called to order by Chair Ralph Taboada at 4:04 PM in Costa Mesa, California.

2. ROLL CALL

Members Present: Chair Ralph Taboada, Vice Chair Tom Arnold, Members: Wendy Leece, Lisa Buchanan and Felice Shiroma. Boris Gresley joined at 4:18 PM.

Members Absent: Gabriel Godinez and Kip Hancock, Philip D'Agostino

Council Liaisons Present: Mayor John Stephens

Council Liaisons Absent: Mayor Pro-Tem Andrea Marr and Councilmember Don Harper

Staff Present: Finance Director Carol Molina, Acting Assistant Finance Director Jeannie Fortune, Acting Budget & Purchasing Manager Anna Baca, Budget Analyst Dustin Birn and Executive Secretary Stella Giragossian.

Staff Absent: None

3. PUBLIC COMMENTS

None

4. APPROVAL OF MINUTES

Meeting of October 13, 2021 – Regular Meeting

MOTION/SECOND: Tom Arnold/Wendy Leece

MOTION: Approve the minutes as presented.

Motion Carried: 5-0-0-3

Ayes: Wendy Leece, Tom Arnold, Ralph Taboada, Lisa Buchanan and Felice Shiroma

Nays: None

Abstain: None

Absent: Gabriel Godinez, Philip D'Agostino and Kip Hancock

Meeting of November 10, 2021 – Regular Meeting

MOTION/SECOND: Tom Arnold/Wendy Leece

MOTION: Approve the minutes as presented.

Motion Carried: 5-0-0-3

Ayes: Wendy Leece, Tom Arnold, Ralph Taboada, Lisa Buchanan and Felice Shiroma.

Nays: None

Abstain: None

Absent: Gabriel Godinez, Philip D'Agostino and Kip Hancock

Meeting of January 12, 2022 – Regular Meeting

MOTION/SECOND: Tom Arnold/Wendy Leece

MOTION: Approve the minutes as presented with the correction to change “meeting” to minutes.

Motion Carried: 5-0-0-3

Ayes: Wendy Leece, Tom Arnold, Ralph Taboada, Lisa Buchanan and Felice Shiroma.

Nays: None

Abstain: None

Absent: Gabriel Godinez, Philip D'Agostino and Kip Hancock

5. NEW BUSINESS

- a. Budget subcommittee Financial Reporting Discussion – Chair Ralph Taboada presented the financial metrics related to revenues and expenditures by department. Discussion ensued with Finance Director and the Fire Chief responded to questions regarding the expenditures in the fire department.
- b. Subcommittees - Combine "Tax Rates" and "OC Fair Sales Tax" subcommittees into one Revenue Subcommittee. Vice Chair Tom Arnold recommended creating a revenue subcommittee that encompasses taxes.

Motion to combine the subcommittees Tom/Wendy

Motion Carried: 6-0-0-3

6. COMMITTEE MEMBER COMMENTS

Committee Member Wendy Leece thanked everyone. Wendy inquired about the pension update overview, economic development and the status of the budget schedule.

Committee Member Felice Shiroma had no comments.

Committee Member Lisa Buchanan had no comments.

Vice Chair Tom Arnold had no comments.

Committee Member Boris Greesley thanked the subcommittee for their good work.

7. CHAIR COMMENTS

Chair Ralph Taboada thanked Finance Director Carol Molina for the quarterly report. He also inquired about the status of the COVID expenditures. Ralph also discussed that some of the committee member terms were going to expire in April. Ralph once again mentioned changing the meeting date and or time.

8. DIRECTOR UPDATES

Finance Director Carol Molina wanted to address the changing of the date of the FiPAC meetings, Carol urged the FiPAC members to forward their recommendations to the Executive Secretary Stella Giragossian. Carol mentioned that the FY 22-23 budget season is in full force now. Carol reminded everyone that the Sales Tax Report and Quarterly Financial Reports were sent out and is also posted online. Lastly, Carol thanked the Fire Chief Stefano for joining in on the meeting.

9. STAFF/LIAISON COMMENTS

Mayor John Stephens had no comments.

10. ADJOURNMENT

The meeting was adjourned at 5:37 p.m.

Ralph Taboada, Chair

Carol Molina, Finance Director