

**MINUTES OF THE CITY OF COSTA MESA  
FINANCE AND PENSION ADVISORY COMMITTEE  
March 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, Boris Gresely and Felice Shiroma. Lisa Buchanan joined at 4:13 PM.

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

Council Liaisons Present: None

Council Liaisons Absent: Mayor John Stephens, 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, and Executive Secretary Stella Giragossian. Brenda Green joined meeting at 5:00 PM.

Staff Absent: None

**3. PUBLIC COMMENTS**

None

**4. APPROVAL OF MINUTES**

Meeting of February 9, 2022 – Regular Meeting

**MOTION/SECOND:** Wendy Leece/Ralph Taboada

**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: Lisa Buchanan, Gabriel Godinez and Kip Hancock

**5. NEW BUSINESS**

- a. Meeting Day & Time Change – Chair Ralph Taboada began a discussion regarding the decision to change the FiPAC meeting day of the week change. A motion to table the discussion and vote until next month was made.

**MOTION/SECOND:** Ralph Taboada/Tom Arnold

**MOTION:** Table discussion/vote for Changing FiPAC meeting day.  
**Motion Carried:** 6-0-0-2

- b. FY 2021-22 Mid-Year Presentation – Finance Director Carol Molina presented the FY 2021/22 Mid-Year budget. Subsequent to the presentation Finance Director Molina responded to a series of Q and A.

Chair Ralph Taboada also had a Salary and Benefit data presentation that he presented. After the presentation there was a series of Q and A.

- c. Pensions – As the time was winding down a motion was made to table the discussion of pensions to a future meeting.

**MOTION/SECOND:** Ralph Taboada/Tom Arnold  
**MOTION:** Table discussion to a future meeting  
**Motion Carried:** 6-0-0-2

## 6. COMMITTEE MEMBER COMMENTS

Vice Chair Tom Arnold asked if pension costs were reduced due to PEPRAs and the second tiered pension.

Committee Member Wendy Leece says she appreciates Carol and staff and thanked Chief Stefano for being present. She wanted to point out that some members have been absent for 4+ meetings.

Committee Member Boris Greesley thanked staff for the presentation today.

Committee Member Felice suggested a formal informational packet for new members joining in April.

Committee Member Lisa Buchanan seconded Felice's comments and also thanked Carol and Staff.

## 7. CHAIR COMMENTS

Chair Taboada thanked Carol and staff for her three presentations this week and he also thanked Chief Stefano. Ralph also thanked staff for sending out the 2<sup>nd</sup> quarter summary. Ralph asked about budget detail information on the mid-year actuals.

## 8. DIRECTOR UPDATES

Finance Director Carol Molina stated that she appreciates all the gratitude to staff, and gave a special thank you to Chief Stefano, Anna Baca and Jeannie Fortune. Carol thanked Anna and Jeannie for stepping into the key positions.

Carol thanked FiPAC for all their work and hours they put in. Finance Director Molina responded to Ralph's question regarding how to find the open budget detail of the mid-year actuals. Carol the need for the new system. Carol expressed that with the current system we have now and the minimized staff we are unable to provide this in a quick turnaround.

**9. STAFF/LIAISON COMMENTS**

None

**10. ADJOURNMENT**

The meeting adjourned at 5:50 p.m.

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Ralph Taboada, Chair

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Carol Molina, Finance Director