

**MINUTES OF THE CITY OF COSTA MESA
FINANCE AND PENSION ADVISORY COMMITTEE
SEPTEMBER 27, 2023 SPECIAL MEETING
4:00 PM**

1. CALL TO ORDER

The meeting was called to order by Chair Tom Arnold at 4:06 PM in Costa Mesa, California.

2. ROLL CALL

Members Present: Chair Tom Arnold, Members: Jennifer Tanaka, Wendy Leece, Felice Shiroma, Ralph Taboada and Altaf Wahid

Members Absent: Vice Chair Lisa Buchanan, Gary Craig and Boris Gresely

Council Liaisons Present: Mayor John Stephens (left at 4:30 PM)

Council Liaisons Absent: Councilmember Don Harper and Councilmember Andrea Marr

Staff Present: Finance Director Carol Molina and Executive Assistant Stella Giragossian

Staff Absent: None

3. PUBLIC COMMENTS

None

4. APPROVAL OF MINUTES

Meeting of September 13, 2023 – Regular Meeting

MOTION/SECOND: Wendy/ Jennifer

MOTION: To Approve June 14 Meeting Minutes

Motion Carried: 6-0-0-2

Ayes: Chair Tom Arnold, Members: Jennifer Tanaka, Ralph Taboada, Wendy Leece, Felice Shiroma and Altaf Wahid

Nays: None

Abstain: None

Absent: Vice Chair Lisa Buchanan, Gary Craig and Boris Gresely

5. NEW BUSINESS

- a. Preliminary Unaudited Fiscal Year-End Fund Designation: Capital Projects - Public Works Director Raja Sethuraman.

Public Works Director Raja Sethuraman presented the list of Capital Improvement Projects and a discussion ensued.

6. COMMITTEE MEMBER COMMENTS

Committee member comments were foregone due to a lack of time.

7. CHAIR COMMENTS

Chair Arnold's only comment is to thank everyone.

8. DIRECTOR UPDATES

Director Carol Molina reminded FiPAC members of the upcoming Commission and Committee Academy and urged all members to attend. Director Molina asked the committee members to put together a list of how they would like to allocate the estimated surplus in order of importance and to provide the lists to Executive Assistant Stella Giragossian before the October FiPAC meeting. Director Molina also thanked everyone for their work.

9. STAFF/LIAISON COMMENTS

None

10. ADJOURNMENT

The meeting adjourned at 5:02 PM.

Tom Arnold, Chair

Carol Molina, Finance
Director