

**MINUTES OF THE CITY OF COSTA MESA  
FINANCE AND PENSION ADVISORY COMMITTEE  
NOVEMBER 08, 2023  
4:00 PM**

**1. CALL TO ORDER**

The meeting was called to order by Chair Tom Arnold at 4:03 PM in Costa Mesa, California.

**2. ROLL CALL**

Members Present: Chair Tom Arnold, Vice Chair Lisa Buchanan, Members: Ralph Taboada, Altaf Wahid, Felice Shiroma, and Jennifer Tanaka (arrived at 4:05 PM)

Members Absent: Gary Craig

Council Liaisons Present: None

Council Liaisons Absent: Mayor John Stephens, 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 October 11, 2023 – Regular Meeting

**MOTION/SECOND:** Altaf/ Felice

**MOTION:** To Approve October 11 Meeting Minutes

**Motion Carried:** 6-0-0-1

Ayes: Chair Tom Arnold, Vice Chair Lisa Buchanan, Members: Ralph Taboada, Altaf Wahid, Felice Shiroma, and Jennifer Tanaka

Nays: None

Abstain: None

Absent: Gary Craig

**5. NEW BUSINESS**

- a. FiPAC Calendar presented by Finance Director Carol Molina. A discussion followed.

**6. COMMITTEE MEMBER COMMENTS**

Committee Vice Chair Buchanan had no comments.

Committee Member Taboada expressed interest in adding the budgeted positions to the Vacancy Report. He also expressed interest in the City's financial obligation regarding the homeless program and the renter eviction program.

Committee member Wahid had no comments.

Committee member Tanaka thanked the members that left the committee: Wendy Leece and Boris Gresely; and she is interested in an accounting of the ARPA spending.

Committee member Shiroma requested a slide every year that consolidates the ARPA spending; requested that when Chandler provides investment updates that FiPAC also receive an update on CalPERS. Member Shiroma also echoed comments regarding former members Leece and Gresely. Finally, she inquired about the attendance of committee members and suggested that the Commissions/Committee Handbook be updated to include member attendance.

## **7. CHAIR COMMENTS**

Chair Arnold congratulated the Finance Director on her City Council presentation the day before. Chair Arnold thanked Director Molina for representing FiPAC recommendations to the City Council; Chair Arnold echoed comments on members Leece and Gresely, thanking them for their service, and concurred with the attendance comment. He reminded the committee that since there are fewer members, 4 members need to attend to make quorum, and asked for attendance commitment from the committee. The Chair also mentioned that the overtime request went to the City Attorney and Mayor to create an Ad Hoc Committee. Lastly, Chair Arnold thanked everyone for being present.

## **8. DIRECTOR UPDATES**

Director Carol Molina thanked FiPAC for their time and commitment; stated that the ARPA presentation was made at a previous City Council meeting and would be forwarded to them if they would like; advised that the budget books are in the process of being printed; reported that Enterprise Resource Planning System (ERP) is officially out to bid; rental assistance, homeless and evictions assistance is funded with some ARPA funds, and partially funded by outside agencies; the Auditors are in-house and should finish within 6 weeks and will be invited to provide a presentation to FiPAC.

## **9. STAFF/LIAISON COMMENTS**

None

## **10. ADJOURNMENT**

The meeting adjourned at 4:59 PM.

---

Tom Arnold, Chair

---

Carol Molina, Finance Director