



**MINUTES
FINANCE COMMISSION
REGULAR MEETING
December 19, 2016**

City Council Chamber
1 Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER – 5:30 p.m.

ROLL CALL

PRESENT: 4	Commissioner:	Reyno
	Commissioner:	Sievers
	Commissioner:	Vacant
	Vice Chair:	Bartlett
	Chair:	Dressler

PLEDGE OF ALLEGIANCE

Commissioner Reyno led the Pledge of Allegiance.

INTRODUCTIONS

Councilmember Melissa Fox introduced Roger Sievers, her appointee to the Finance Commission.

ANNOUNCEMENTS

There were no announcements.

PRESENTATIONS

There were no presentations.

COMMITTEE REPORTS

There were no committee reports.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions or deletions.

PUBLIC COMMENTS

There were no public comments.

COMMISSION BUSINESS

1. MINUTES

ACTION: Moved by Vice Chair Bartlett, seconded by Commissioner Reyno, and unanimously carried to:

Approve the minutes of a regular meeting of the Finance Commission held on November 21, 2016.

2. FISCAL YEAR 2016-17 OCTOBER BUDGET UPDATE

Peter Hong, Management Analyst II, presented the item and answered questions. Kristin Griffith, Director of Financial Services, Angelina Garcia, Manager of Budget & Business Planning, and Jay Ponce, Senior Management Analyst, were also present and answered questions.

Commission discussion included: an overview and timeline of the sales tax "True Up" adjustment process; the reason for the variance in hotel tax revenue; City wide vacancies and the budgeted vacancy rate for the Fiscal Year; the increased interest in traffic Citywide and the new City Traffic Engineer position; and succession planning.

ACTION: Moved by Commissioner Reyno, seconded by Chair Dressler, and unanimously carried to:

Receive and file the Fiscal Year 2016-17 October Budget Update.

ADJOURNMENT

By consensus, Chair Dressler adjourned the meeting at 5:50 p.m.



DON DRESSLER
CHAIR



KRISTIN GRIFFITH
DIRECTOR OF FINANCIAL SERVICES



MELINDA NEUMANN
RECORDING SECRETARY

1/17/17

DATE APPROVED