



**MINUTES
FINANCE COMMISSION
REGULAR MEETING
January 7, 2019**

City Council Chamber
1 Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER – 5:30 p.m.

ROLL CALL

PRESENT: 3	Commissioner:	Cheema
	Commissioner:	Shute
	Chair:	Stein
ABSENT: 2	Commissioner:	Fournier
	Commissioner:	Sievers

PLEDGE OF ALLEGIANCE

Commissioner Shute led the Pledge of Allegiance.

INTRODUCTIONS

There were no introductions.

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.

REORGANIZATION OF THE FINANCE COMMISSION

- 1) Kristin Griffith, Director of Administrative Services, declared the nominations open for Chairperson and called for the Commission vote.

ACTION: Moved by Commissioner Shute to nominate Commissioner Stein as Chairperson of the Finance Commission, seconded by Commissioner Cheema, and unanimously carried by those members present.

- 2) Newly re-elected Chair Stein declared nominations open for Vice Chair and called for the Commission vote.

ACTION: Moved by Chair Stein to nominate Commissioner Shute as Vice Chair of the Finance Commission, seconded by Commissioner Cheema, and unanimously carried by those members present.

- 3) Selection of Finance Commission representative to City Committee: Chair Stein declared nominations open for a representative to the City's Investment Advisory Committee and called for the Commission vote.

ACTION: Moved by Chair Stein to nominate Commissioner Fournier as representative to the Investment Advisory Committee, seconded by Commissioner Shute, and unanimously carried by those members present.

RECESS THE FINANCE COMMISSION MEETING TO THE IRVINE PUBLIC FACILITIES CORPORATION ANNUAL MEETING

Chair Stein recessed the Finance Commission meeting at 5:34 p.m.

RECONVENE THE FINANCE COMMISSION MEETING

Chair Stein reconvened the Finance Commission meeting at 5:39 p.m.

COMMISSION BUSINESS

1. MINUTES

ACTION: Moved by Vice Chair Shute, seconded by Chair Stein, to:

Approve the minutes of a regular meeting of the Finance Commission held on November 19, 2018.

With a majority of the commission present, the motion carried as follows:

AYES:	2	COMMISSIONERS:	Shute, Stein
NOES:	0	COMMISSIONERS:	None
ABSENT:	2	COMMISSIONERS:	Fournier, Sievers
ABSTAIN:	1	COMMISSIONERS:	Cheema

2. ASSUMPTIONS AND BASELINE PROJECTIONS FOR FISCAL YEAR 2019-21 TWO-YEAR BUDGET AND FISCAL YEAR 2019-24 FIVE-YEAR PLAN

Kristin Griffith, Director of Administrative Services, presented the item and answered questions. Jimmee Medina, Deputy Director of Administrative Services, Barbara Arenado, Budget Officer, and Jay Ponce, Senior Management Analyst, were also present and answered questions.

Commission discussion included: allocation of vehicle purchase sales tax; business vs. pleasure hotel stay breakdown; the practice of utilizing an outside broker to provide medical and dental insurance; most recent PERS actuarial data; review of fleet policy and capitalizing Public Safety vehicle costs; reviewing the facility condition study and self-charging each department for rent; upcoming minimum wage increases and the impact on contract services; school district funding; long term practicality of utilizing SB1 funds for annual rehabilitation projects; cost analysis on building and safety fees; unfunded pension costs; completing and reviewing the infrastructure and rehabilitation study to address aging infrastructure; planning for future senior population needs; and reviewing income, expenses, and balancing principles to present a balanced budget.

ACTION: Moved by Vice Chair Shute, seconded by Commissioner Cheema, and unanimously carried by those members present to:


Receive and file the assumptions and baseline projections for fiscal year 2019-21 two-year budget and fiscal year 2019-24 five-year plan for the City's major funds.

ADJOURNMENT

By consensus, Chair Stein adjourned the meeting at 6:40 p.m.



RUSSELL STEIN
CHAIR



KRISTIN GRIFFITH
DIRECTOR OF ADMINISTRATIVE
SERVICES



MELINDA NEUMANN
RECORDING SECRETARY

2/04/19

DATE APPROVED