



**MINUTES
FINANCE COMMISSION
REGULAR MEETING
June 17, 2019**

City Council Chamber
1 Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER – 5:31 p.m.

ROLL CALL

PRESENT: 4	Commissioner:	Cheema
	Commissioner:	Fournier
	Commissioner:	Young
	Chair:	Shute
ABSENT: 1	Vice Chair:	Sievers

PLEDGE OF ALLEGIANCE

Commissioner Fournier led the Pledge of Allegiance.

INTRODUCTIONS

Councilmember Carroll introduced Shareen Young as his appointee to the Finance Commission and thanked her for agreeing to serve.

PRESENTATIONS

There were no presentations.

ANNOUNCEMENTS

There were no announcements.

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

CONSENT CALENDAR

ACTION: Moved by Commissioner Cheema, seconded by Commissioner Young, and unanimously carried by those members present to approve Consent Calendar Items 1 and 2.

1. MINUTES

Approve the minutes of a regular meeting of the Finance Commission held on June 3, 2019

2. ACCEPTANCE OF COUNTY OF ORANGE OFFICE ON AGING GRANT AND BUDGET ADJUSTMENT

- 1) Recommend the City Council accept a \$493,074 grant from the County of Orange Office on Aging to fund the Congregate Meal Program, Home-delivered Meal Program, Nutrition Transportation, Case Management, and In-Home Services for Fiscal Year 2019-20, the first year of a four-year funding cycle.
- 2) Recommend the City Council approve a Budget Adjustment to adjust the County of Orange Office on Aging Grant revenue in the amount of \$25,608.
- 3) Recommend the City Council authorize the City Manager to execute contracts as required by the County of Orange Office on Aging and accept all funding allocations within the four-year funding cycle (Fiscal Years 2019-20 through 2022-23).

COMMISSION BUSINESS

3. DEFINED BENEFIT AND DEFINED CONTRIBUTION PENSION PLAN AUDITS FOR THE YEAR ENDED DECEMBER 31, 2018

Teri Washle, Interim Manager of Fiscal Services, presented the item and answered questions. Kristin Griffith, Director of Financial Management & Strategic Planning, and Barbara Arenado, Manager of Budget & Business Planning, also answered questions.

Discussion included: the status of the Defined Benefit and Defined Contribution Pension Plan vs. CalPERS; and the current percentage of CalPERS funding.

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

Recommend that the City Council receive and file the Defined Benefit and the Defined Contribution Pension Plan audits for the year ended December 31, 2018.

ADJOURNMENT


By consensus, Chair Shute adjourned the meeting at 5:43 p.m.



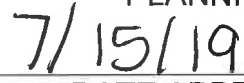
JIM SHUTE
CHAIR



KRISTIN GRIFFITH
DIRECTOR OF FINANCIAL
MANAGEMENT & STRATEGIC
PLANNING



SATORI BASA
RECORDING SECRETARY



DATE APPROVED