

CITY OF COSTA MESA
FINANCE ADVISORY COMMITTEE
~ MINUTES ~
May 27, 2014

CALL TO ORDER

The meeting was called to order at 3:33 p.m. by Mr. Shaw

ROLL CALL

Roll Call was taken. The Finance Advisory Committee is composed of eleven (11) voting members. Committee and staff members present were:

Committee Members present:

Mr. Terry Shaw, Chair
Mr. James Fisler, Co-Chair (left at 4:15)
Mr. Jeff Arthur, Member
Mr. Christopher Graham, Member
Mr. Howard Hull, Member
Mr. Robert Juneman, Member
Mr. Tom Pollitt, Member (arrived at 3:35)
Mr. Colin Smith, Member

Staff Members present:

Mr. Stephen Dunivent, Interim Finance Director
Ms. Jennifer King, Revenue Supervisor
Ms. Anna Baca, Tax Auditing Specialist
Mr. John Donlon, Management Analyst

Committee Members absent:

Mr. Richard Riva, Member
Mr. Thomas Hatch, CEO
Mr. Stephen Mensinger, Mayor's Designee

Staff Members absent:

Ms. Colleen O'Donoghue, Assistant Finance Director
Ms. Kathy Ulrich, Executive Secretary

PUBLIC COMMENT

There was no public comment.

**COMMITTEE MEMBER
COMMENTS**

There were no committee member comments.

**APPROVAL OF
MINUTES**

A motion was made by Mr. Fisler and seconded by Mr. Graham to approve the minutes of April 29, 2014. Upon a voice vote, the motion carried 8-0.

OLD BUSINESS

Mr. Arthur informed the committee the Pension Oversight Committee advised the Council to have a more stringent procedure in place with Pension changes.

Ms. King provided two reports, showing the business license revenue and volume, by month, over the last 12 months.

Mr. Dunivent updated the committee with the Redevelopment Agency. The City believed there was \$12.6M owed to the City. The State Finance Department requested the City to remove all late charges and lowered the interest rate, making the new total owed \$10.2M, a decrease of \$2.4M. The City also received a letter from the State Finance Department stating payment of \$782,983 will be sent on June 2, 2014.

NEW BUSINESS

Mr. Dunivent gave the committee the Fiscal Year 14-15 Preliminary Budget presentation made to City Council.

**OPEN DISCUSSION /
FUTURE AGENDA
ITEMS**

Future agenda items:

- Clear definition of a quorum with respect to CEO and Council-Liaison voting members.
- Provide update of Franchise Tax board and business license check when available.

ADJOURNMENT

Mr. Shaw adjourned the meeting at 5:09 p.m.

Terry Shaw, Chair

Stephen Dunivent, Interim Finance Director