

**MINUTES OF THE CITY OF COSTA MESA  
FINANCE AND PENSION ADVISORY COMMITTEE  
September 14, 2022  
4:00 PM**

**1. CALL TO ORDER**

The meeting was called to order by Chair Tom Arnold at 4:02 PM in Costa Mesa, California.

**2. ROLL CALL**

Members Present: Chair Tom Arnold, Vice Chair Lisa Buchanan, Members: Ralph Taboada, Wendy Leece, Altaf Wahid, Jennifer Tanaka and Gary Craig joined at 4:16.

Members Absent: Boris Greasely, Felice Shiroma.

Council Liaisons Present: Mayor John Stephens

Council Liaisons Absent: Councilmember Don Harper, Mayor Pro Tem Andrea Marr

Staff Present: Finance Director Carol Molina, Assistant Finance Director Robert Moya, Finance Manager Andrea Pham, Executive Assistant Stella Giragossian, and Fire and Rescue Department Management Analyst Kristen Stevens.

Staff Absent: None

**3. PUBLIC COMMENTS**

None

**4. APPROVAL OF MINUTES**

Meeting of June 8, 2022 – Regular Meeting

**MOTION/SECOND:** Ralph Taboada/ Wendy Leece

**MOTION:** To push the approval of the minutes to next meeting since most members did not receive the minutes

**Motion Carried:** 7-0-0-3

Ayes: Tom Arnold, Wendy Leece, Altaf Wahid, Ralph Taboada, Lisa Buchanan, and Jennifer Tanaka

Nays: None

Abstain: None

Absent: Gary Craig, Felice Shiroma, and Boris Greasely

**5. NEW BUSINESS**

a. Subcommittee Considerations

FiPAC Chair Tom Arnold presented two FiPAC subcommittee attachments that were provided to FiPAC. Discussions ensued.

## **6. COMMITTEE MEMBER COMMENTS**

Committee member Leece asked when the final printed version of the Adopted Budget Book would be available.

Committee member Tanaka expressed interest in City revenues, and the impacts of COVID and inflation.

Committee member Taboada asked if staff will be reporting on the five-year forecast, COVID related expenses, and ARP funding and inquired if these could be considered in the future.

Committee Vice Chair Buchanan stated she appreciates Chair Arnold's leadership.

## **7. CHAIR COMMENTS**

Chair Arnold thanked FiPAC members for their participation. Chair Arnold presented changes for consolidating and restructuring the subcommittees. The existing 5 subcommittees will become 3 new subcommittees. Pension and investments, revenues, and appropriations. Attached are the documents describing the changes, structure, expectations, and scope of the revised subcommittees.

## **8. DIRECTOR UPDATES**

Finance Director Molina introduced new staff members: Assistant Finance Director Robert Moya, and Finance Manager Andrea Pham. Director Molina also mentioned that Assistant Finance Director Robert Moya will be taking the lead on the ERP, and Finance Manager Andrea Pham is taking the lead in closing the City's ledger.

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

Mayor Stephens stated that it is good what FiPAC is doing with the committee.

## **10. ADJOURNMENT**

The meeting adjourned at 4:47 PM.

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Tom Arnold, Chair

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Carol Molina, Finance Director