

MINUTES FINANCE COMMISSION REGULAR MEETING March 5, 2012

City Council Chamber
One Civic Center Plaza
Irvine, CA 92606

Speaker's Card/Request to Speak: If you would like to address the Finance Commission on a scheduled agenda item, please complete the Request to Speak Form. The card is at the table at the entrance to the Council Chamber. Please identify on the card your name, address, and the item on which you would like to speak and return to the Recording Secretary. The Request to Speak Form assists the Chair in ensuring that all persons wishing to address the Commission are recognized. Your name will be called at the time the matter is heard by the Commission. City policy is to limit public testimony to three minutes per speaker (unless extended by the Chair) which includes the presentation of electronic or audio visual information

CALL TO ORDER – 5:34 p.m.

ROLL CALL

Present:	4	Commissioner:	Chai*
		Commissioner:	Frank
		Vice Chair:	Duong
		Chair:	Ezzeldine
Absent:	1	Commissioner:	Bollard

Commissioner Chai arrived at 5:36 p.m.

PLEDGE OF ALLEGIANCE

Chair Ezzeldine led the Pledge of Allegiance.

INTRODUCTIONS

There were no introductions.

PRESENTATIONS

There were no presentations.

COMMITTEE REPORTS

There were no committee reports.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

CONSENT CALENDAR

ACTION: Moved by Commissioner Frank, seconded by Vice Chair Duong, and unanimously carried by those members present to approve the Consent Calendar.

1. MINUTES

ACTION:

Approved the minutes of an adjourned regular meeting of the Finance Commission held on February 21, 2012.

2. ACCEPTANCE OF CALIFORNIA HIGHWAY PATROL GRANT FOR THE EVERY 15 MINUTES PROGRAM

RECOMMENDED ACTION:

- 1) Recommended that the City Council accept a California Highway Patrol grant award for the Every 15 Minutes program in the amount of \$9,999.99.
- 2) Recommended that the City Council approve a budget adjustment request in the amount of \$9,999.99, reflecting \$9,999.99 in revenues and appropriations.

COMMISSION BUSINESS

3. MARINE WAY IMPROVEMENT PROJECT

Shohreh Dupuis, Manager of Transit and Transportation, presented the staff report. Katie Berg-Curtis, Project Development Administrator, was also present and answered questions.

Commission discussion included: tree planting and removal; Measure M dollars; construction vs. administration costs; improvements schedule; types of Capital Improvement Projects with and without funding; and widening of Marine Way in the future.

ACTION: Moved by Commissioner Frank, seconded by Commissioner Chai, and unanimously carried by those members present to:

Recommend the City Council approve a Budget Adjustment to establish a new Capital Improvement Project (CIP) to design and construct

improvements on Marine Way and transfer \$1,040,000 from recently completed CIP projects to fund the new project.

4. FISCAL YEAR 2011-12 JANUARY BUDGET UPDATE

Lori Fisher, Senior Management Analyst, presented the staff report and answered questions. Ken Brown, Manager of Budget & Business Planning, also answered questions.

Commission discussion included: trend; positive budget variance; carryover; and the Contingency Reserve Fund.

ACTION: Moved by Commissioner Chai, seconded by Commissioner Frank, and unanimously carried by those members present to:

Receive and file the Fiscal Year 2011-12 January Budget Update.

5. 2012 STRATEGIC BUSINESS PLAN

Kalesha Kennedy, Budget Officer, presented the staff report. Lori Fisher, Senior Management Analyst and Ken Brown, Manager of Budget and Business Planning, were also present and answered questions.

Commission discussion included: appropriations and expenditure assumptions; Bridge Plan; financial condition; future reserves; property tax; vehicle license fees; expenditures; and future capital improvement projects.

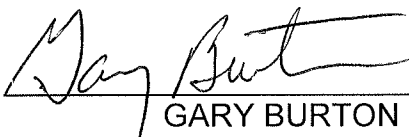
RECOMMENDED ACTION: Moved by Vice Chair Duong, seconded by Commissioner Frank, and unanimously carried by those members present to:

Recommend that the City Council adopt the 2012 Strategic Business Plan.

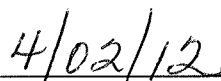
ADJOURNMENT – 6:07 p.m.

Moved by Chair Ezzeldine and unanimously carried by those members present to adjourn at 6:07 p.m.


OMAR EZZELDINE
CHAIR


GARY BURTON
DIRECTOR OF ADMINISTRATIVE SERVICES


GAIL FRUEH
RECORDING SECRETARY


DATE APPROVED