



**MINUTES
FINANCE COMMISSION
REGULAR MEETING
October 7, 2013**

City Council Chamber
One Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER – 5:32 p.m.

ROLL CALL

Present:	3	Commissioner:	Bartlett
		Commissioner:	King
		Chair:	Duong
ABSENT:	2	Commissioner:	Wong
		Vice Chair:	Bollard

PLEDGE OF ALLEGIANCE

Commissioner Bartlett 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.

COMMISSION BUSINESS

1. MINUTES

ACTION: Moved by Commissioner King, seconded by Commissioner Bartlett and unanimously carried by those members present to:

Approve the minutes of a regular meeting of the Finance Commission held on September 16, 2013.

2. ESTABLISHMENT OF THE WESTERN SECTOR PHASE II CAPITAL IMPROVEMENT PROGRAM

Christina Templeton, Great Park Manager of Engineering Development, presented the staff report and answered questions. Debbie Gunderson, Great Park Finance Administrator, also answered questions.

Commission discussion included: source of CIP funds; park in-lieu fees; duration of landowner agreement; difference between construction contingency and soft costs; original schematic design and master plan concept costs; construction timing; and budgeting sufficient contingency.

RECOMMENDED ACTION: Moved by Commissioner Bartlett, seconded by Commissioner King and unanimously carried by those members present to:

- 1) Recommend the City Council approve budget adjustments necessary to transfer up to \$28.9 million received for Planning Areas 33, 6, and 40 East, from Park In Lieu Fees Fund 112 to Great Park Development Fund 286, as funds are received.
- 2) Recommend the City Council establish a new Capital Improvement Program and approve an expenditure of \$16 million from Great Park funds for the first year of a three-year Western Sector Phase II Capital Improvement Program.

ADJOURNMENT – 6:12 p.m.

By consensus, Chair Duong adjourned at 6:12 p.m.

 10/21/13

 JOHN DUONG
 CHAIR

 10/21/13

 KEN BROWN
 ACTING DIRECTOR OF ADMIN. SERVICES



 MELINDA NEUMANN
 RECORDING SECRETARY

10-21-13

 DATE APPROVED