



**MINUTES
FINANCE COMMISSION
ADJOURNED REGULAR MEETING
January 21, 2014**

Conference & Training Center
One Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER – 5:34 p.m.

ROLL CALL

PRESENT: 5	Commissioner:	Bartlett
	Commissioner:	King
	Commissioner:	Stein
	Commissioner:	Wong
	Chair:	Duong

PLEDGE OF ALLEGIANCE

Commissioner Bartlett led the Pledge of Allegiance.

INTRODUCTIONS

Chair Duong introduced Russell Stein as Mayor Choi's new appointee to the Finance Commission.

Commissioner Stein provided a self-introduction.

ANNOUNCEMENTS

Ken Brown, Acting Director of Administrative Services, announced the promotion of Melinda Neumann as Administrative Coordinator.

Chair Duong requested a presentation and update on the Great Park audit to be agendaized at a future meeting, date to be determined; as well as short educational presentations at the beginning of future Finance Commission meetings, subject and

dates to be determined by staff.

PRESENTATIONS

There were no presentations.

COMMITTEE REPORTS

There were no committee reports.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions and deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

REORGANIZATION OF THE FINANCE COMMISSION

- 1) Ken Brown, Acting Director of Administrative Services, declared the nominations open for Chairperson and called for the Commission vote.

ACTON: Moved by Commissioner Bartlett to nominate Chair Duong as Chairperson of the Finance Commission, seconded by Commissioner King, and unanimously carried.

- 2) Newly re-elected Chair Duong declared nominations open for Vice Chair and called for the Commission vote.

ACTION: Moved by Chair Duong to nominate Commissioner Bartlett as Vice Chair of the Finance Commission, seconded by Commissioner Stein, and unanimously carried.

- 3) Donna Mullally, Manager of Budget and Business Planning provided a brief overview of the Investment Advisory Committee. Chair Duong declared nominations open for a representative to the City's Investment Advisory Committee and called for the Commission vote.

ACTION: Moved by Vice Chair Bartlett to nominate Commissioner Stein as representative to the Investment Advisory Committee, seconded by Chair Duong, and unanimously carried.

RECESS THE FINANCE COMMISSION MEETING TO THE IRVINE PUBLIC FACILITIES CORPORATION ANNUAL MEETING

Chair Duong recessed the Finance Commission meeting at 5:41 p.m.

RECONVENE THE FINANCE COMMISSION MEETING

Chair Duong reconvened the Finance Commission meeting at 5:47 p.m.

COMMISSION BUSINESS

1. MINUTES

Moved by Vice Chair Bartlett, seconded by Chair Duong, and unanimously carried to:

Approve the minutes of a regular meeting of the Finance Commission held on December 2, 2013.

2. BUDGET ADJUSTMENT TO AUTHORIZE CAPITAL EQUIPMENT PURCHASE TO INSTALL SHADE STRUCTURES AT HERITAGE COMMUNITY PARK TENNIS COURTS

Rob Jeffery, Facilities Maintenance Superintendent, presented the staff report and answered questions. Mike Cribbin, Senior Management Analyst and Ed Crofts, Community Services Superintendent, were also present and answered questions.

Commission discussion included: number of umbrellas and structures; vendor, expense per pillar/shade structure, and warranty; funding from Community Services Fund versus General Fund; and Community Services Commission review.

RECOMMENDED ACTION: Moved by Commissioner King, seconded by Commissioner Wong, and unanimously carried to:

Recommend the City Council approve a \$55,127 budget adjustment and authorize a capital equipment purchase for shade structures at Heritage Community Park Tennis Courts.

3. FISCAL YEAR 2013-14 NOVEMBER BUDGET UPATE

Peter Hong, Management Analyst II, presented the staff report and answered questions.

Commission discussion included: positive variance of documentary transfer tax; status of November property tax payment; under budget in staffing and over in contract services/overtime; number of vacant positions compared to previous month; "bad debt" write off and nature of revenue; budgeting utility costs; and worker's comp fund and general liability charges/costs.

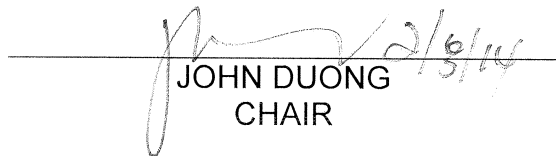
Commissioner King requested a presentation, at a future meeting, on the self-insurance fund.

RECOMMENDED ACTION: Moved by Commissioner King, seconded by Vice Chair Bartlett, and unanimously carried to:

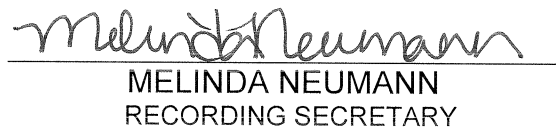
Receive and file the Fiscal Year 2013-14 November Budget Update.

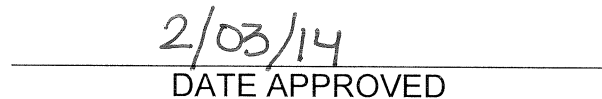
ADJOURNMENT

By consensus, Chair Duong adjourned at 6:32 p.m.


JOHN DUONG
CHAIR


KEN BROWN
ACTING DIRECTOR OF ADMIN. SERVICES


MELINDA NEUMANN
RECORDING SECRETARY


DATE APPROVED