



**MINUTES  
FINANCE COMMISSION  
REGULAR MEETING  
June 18, 2018**

City Council Chamber  
1 Civic Center Plaza  
Irvine, CA 92606

**CALL TO ORDER – 5:30 p.m.**

**ROLL CALL**

PRESENT: 3	Commissioner:	Shute
	Commissioner:	Sievers
	Vice Chair:	Dressler
ABSENT: 2	Chair:	Stein
	Commissioner:	Reyno

**PLEDGE OF ALLEGIANCE**

Vice Chair Dressler led the Pledge of Allegiance.

**INTRODUCTIONS**

Kristin Griffith, Director of Administrative Services, introduced Patricia Song, new Manager of Fiscal Services.

**ANNOUNCEMENTS**

There were no announcements.

**PRESENTATIONS**

There were no presentations.

**COMMITTEE REPORTS**

There were no committee reports.

**ADDITIONS AND DELETIONS TO THE AGENDA**

There were no additions or deletions.

**PUBLIC COMMENTS**

There were no public comments.

**COMMISSION BUSINESS**

**1. MINUTES**

**ACTION: Moved by Commissioner Sievers, seconded by Commissioner Shute, and unanimously carried by those members present, to:**

Approve the minutes of a regular meeting of the Finance Commission held on May 21, 2018.

**2. FISCAL YEAR 2017-18 APRIL BUDGET UPDATE**

Roger Galli, Budget Officer, presented the item and answered questions. Kristin Griffith, Director of Administrative Services, was also present and answered questions.

Commission discussion included: what agency administers the water quality program; property tax prepayments; vacancy factors used for the FY 2018-19 budget in comparison to information reflected on the April budget update; fluctuation of IT expenditures due to the timing of annual contract renewals; and agendizing a review of the Irvine Community Land Trust and its relation to the City's asset accounts.

**RECOMMENDED ACTION: Moved by Vice Chair Dressler, seconded by Commissioner Sievers, and unanimously carried by those members present, to:**

Receive and file the Fiscal Year 2017-18 April Budget Update.

**3. DEFINED BENEFIT AND DEFINED CONTRIBUTION PENSION PLAN AUDITS FOR THE YEAR ENDED DECEMBER 31, 2017**

Amy Roblyer, Senior Management Analyst, presented the item and answered questions. Kristin Griffith, Director of Administrative Services, also answered questions.

Commission discussion included: the liability if the City had not moved from the Defined Benefit Plan to CalPERS; buying annuities to cover the participants in the Defined Benefit and Defined Contribution Pension Plans.

**ACTION: Moved by Commissioner Shute, seconded by Commissioner Sievers and unanimously carried by those members present, to:**

Recommend that the City Council receive and file the Defined Benefit and the Defined Contribution Pension Plan audits for the year ended December 31, 2017.

**4. COMPREHENSIVE GENERAL PLAN UPDATE – SECOND SURVEY RESULTS AND PRELIMINARY PLANNING FRAMEWORK PRESENTATION**

Bill Jacobs, Principle Planner, introduced the item, Justin Equina, Associate Planner, presented the item and both were available to answer questions.

Commission discussion included: including a review of the fiscal impact as part of the process in a land use change; how does the removal of businesses to increase housing affect the City's income flow; the plan for funding due to gaps in service; and using Irvine's sports facilities to host athletic events to drive the City's economy.

**RECOMMENDED ACTION: Moved by Commissioner Shute, seconded by Vice Chair Dressler and unanimously carried by those members present, to:**

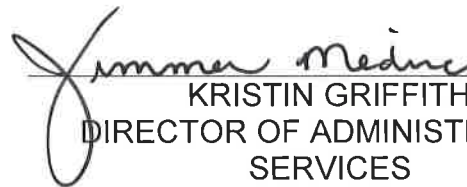
Receive and file the results of the second public outreach survey for the Comprehensive General Plan Update and provide input on Planning Framework for the General Plan Update.

**ADJOURNMENT**

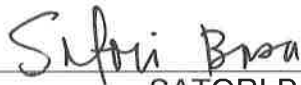
By consensus, Vice Chair Dressler adjourned the meeting at 6:22 p.m.



RUSSELL STEIN  
CHAIR



KRISTIN GRIFFITH  
DIRECTOR OF ADMINISTRATIVE  
SERVICES



SATORI BASA  
RECORDING SECRETARY

7/16/18

DATE APPROVED