



**MINUTES
FINANCE COMMISSION
REGULAR MEETING
September 17, 2018**

Conference and Training Center
1 Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER – 5:30 p.m.

ROLL CALL

PRESENT: 4	Commissioner:	Reyno
	Commissioner:	Sievers
	Vice Chair:	Dressler
	Chair:	Stein
ABSENT: 1	Commissioner:	Shute

PLEDGE OF ALLEGIANCE

Commissioner Reyno led the Pledge of Allegiance.

INTRODUCTIONS

There were no introductions.

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.

CONSENT CALENDAR

ACTION: Moved by Vice Chair Dressler, seconded by Commissioner Reyno, and unanimously carried by those members present to approve Consent Calendar Items 1-3.

1. MINUTES

Approved the minutes of an adjourned regular meeting of the Finance Commission held on September 4, 2018.

2. ACCEPTANCE OF MARUCHAN, INC. DONATION

RECOMMENDED ACTION:

- 1) Recommend the City Council accept a \$100,000 donation from Maruchan, Inc.
- 2) Recommend the City Council approve a budget adjustment appropriating \$100,000, reflecting an increase in revenues and appropriations.

3. ACCEPTANCE OF FEDERAL EMERGENCY MANAGEMENT AGENCY LOCAL HAZARD MITIGATION GRANT

RECOMMENDED ACTION:

- 1) Recommend the City Council authorize the Director of Public Safety to approve and accept a \$106,466 Local Hazard Mitigation Grant award from the Federal Emergency Management Agency (FEMA).
- 2) Recommend the City Council approve a budget adjustment appropriating \$106,466 for a comprehensive update to the City's Local Hazard Mitigation Plant.

COMMISSION BUSINESS

4. TREASURER'S REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Don Collins, City Treasurer, presented the item and answered questions. Kristin Griffith, Director of Administrative Services, also answered questions.

Commission discussion included: the purchase of corporate bonds; FY2018-19 CalPERS prepayment in July; and the change in the market's risk environment.

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

Recommend that the City Council receive and file the Treasurer's Report for the fiscal year ended June 30, 2018.

5. CITY OF IRVINE INVESTMENT POLICY FOR CALENDAR YEAR 2019

Don Collins, City Treasurer, presented the item and answered questions.

There was no Commission discussion.

RECOMMENDED ACTION: Moved by Chair Stein, seconded by Commissioner Reyno, and unanimously carried by those members present to:

Recommend the City Council adopt - A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, ADOPTING THE CITY'S ANNUAL INVESTMENT POLICY FOR CALENDAR YEAR 2019

ADJOURNMENT

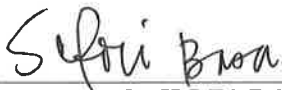
By consensus, Chair Stein adjourned the meeting at 5:48 p.m.



RUSSELL STEIN
CHAIR



KRISTIN GRIFFITH
DIRECTOR OF ADMINISTRATIVE
SERVICES



SATORI BASA
RECORDING SECRETARY

10/15/18

DATE APPROVED