



**MINUTES
FINANCE COMMISSION
REGULAR MEETING
March 4, 2019**

City Council Chamber
1 Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER – 5:32 p.m.

ROLL CALL

PRESENT: 5	Commissioner:	Cheema
	Commissioner:	Fournier
	Commissioner:	Sievers
	Vice Chair:	Shute
	Chair:	Stein

PLEDGE OF ALLEGIANCE

Commissioner Sievers led the Pledge of Allegiance.

INTRODUCTIONS

There were no introductions.

ANNOUNCEMENTS

Vice Chair Shute announced that, for the third straight year, the City was ranked No. 1 in fiscal strength by the Truth in Accounting.

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

The following individual spoke on the Veterans Cemetery:

Sharif Abdugapparov, UCI student, inquired on the status of Veterans Cemetery actions from previous City Council and Finance Commission meetings.

COMMISSION BUSINESS

1. MINUTES

ACTION: Moved by Commissioner Sievers, seconded by Chair Stein, and unanimously carried to:

Approve the minutes of a regular meeting of the Finance Commission held on February 4, 2019 as amended to include discussion on the Orange County Board of Supervisors decision to transfer land in Anaheim Hills for the development of a cemetery.

2. TREASURER’S REPORT FOR THE QUARTER ENDED DECEMBER 31, 2018

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

Commission discussion included: the duration/average yield of the portfolio; and available cash flow and reserves.

RECOMMENDED ACTION: Moved by Commissioner Sievers, seconded by Commissioner Cheema, and unanimously carried to:

Recommend that the City Council receive and file the Treasurer’s Report for the quarter ended December 31, 2018.

3. ISHUTTLE FLEET PROCUREMENT

Mike Davis, Transit & Transportation Administrator, presented the item and answered questions.

Commission discussion included: the standard life expectancy of current vehicles; clarification on ownership of buses versus oversight of daily operations; bus maintenance; use of Fund 116 for procurement; sales tax exemption; and future consideration of electric versus CNG vehicles.

RECOMMENDED ACTION: Moved by Commissioner Cheema, seconded by Chair Stein, and unanimously carried to:

- 1) Recommend City Council approve that the Orange County Transportation Authority procure twelve 32-foot transit style compressed natural gas buses to replace aging vehicles in the

- iShuttle fleet.
- 2) Recommend City Council authorize the Director of Transportation to execute any agreement(s) or Memorandum(a) of Understanding with the Orange County Transportation Authority, as necessary, to facilitate procurement of the vehicles.

4. AWARD OF FINAL DESIGN CONTRACT FOR THE JEFFREY OPEN SPACE TRAIL AND INTERSTATE 5 BICYCLE AND PEDESTRIAN BRIDGE (JOST I-5 BRIDGE) PROJECT

Darrell Hartman, Senior Civil Engineer, presented the item and answered questions.

Commission discussion included: design phase and construction costs utilizing Bicycle Corridor Improvement Program grant funding; use of AQMD fees; confirming capital project is included within the 5-year CIP projections; right-of-way requirements and aerial easements; and the aesthetic feasibility study and final design selection process.

RECOMMENDED ACTION: Moved by Vice Chair Shute, seconded by Commissioner Sievers, and unanimously carried to:

Recommend that the City Council approve and authorize the Mayor to execute a professional services contract with T.Y. Lin International in the amount not-to-exceed \$1,261,197.98 for preparation of construction documents for the JOST I-5 Bridge, CIP 341502.

ADJOURNMENT

By consensus, Chair Stein adjourned the meeting at 6:18 p.m.



RUSSELL STEIN
CHAIR



KRISTIN GRIFFITH
DIRECTOR OF FINANCIAL
MANAGEMENT & STRATEGIC
PLANNING



MELINDA NEUMANN
RECORDING SECRETARY

3/18/19

DATE APPROVED