

CITY OF DANA POINT

FINANCIAL REVIEW COMMITTEE MEETING



**TUESDAY
JANUARY 28, 2020
6:00 P.M.**

ACTION MINUTES

Location: Public Works Conference Room, 33282 Golden Lantern, Suite 212, Dana Point, CA

CALL TO ORDER

The Regular Meeting of the Financial Review Committee of the City of Dana Point, California, was called to order by Member Viczorek at 6:06 p.m. in the Public Works Conference Room, 33282 Golden Lantern, Dana Point.

ROLL CALL OF FINANCIAL REVIEW COMMITTEE MEMBERS:

Richard Viczorek, Member
Jamey Federico, Member
Mike Frost, Member
Diana Orlando, Member
Mark Denny, Member

STAFF PRESENT: Mike Killebrew, Assistant City Manager; Alicia West, Accountant; Jaimie To, Management Analyst

PUBLIC COMMENTS

There were no Public Comments.

NEW BUSINESS

1. ORGANIZATION OF THE FINANCIAL REVIEW COMMITTEE

Member Viczorek opened nominations for the Chair.

Member Viczorek volunteered to become the Financial Review Committee's Chair.

Member Federico nominated Member Orlando to be elected as the Financial Review Committee's Chair.

Member Viczorek rescinded his volunteer to become the Chair.

The motion carried by the following vote:

AYES: Member Denny, Member Federico, Member Frost, Member Orlando, Member Viczorek

NOES: None

ABSENT: None

ABSTAIN: None

BY CONSENSUS, MEMBER ORLANDO WAS ELECTED AS THE FINANCIAL REVIEW COMMITTEE'S CHAIR.

Chair Orlando opened nominations for the Vice-Chair.

Member Frost nominated Member Federico to be elected as the Financial Review Committee's Vice-Chair

The motion carried by the following vote:

AYES: Member Denny, Member Federico, Member Frost, Member Viczorek, Chair Orlando

NOES: None

ABSENT: None

ABSTAIN: None

BY CONSENSUS, MEMBER FEDERICO WAS ELECTED AS THE FINANCIAL REVIEW COMMITTEE'S VICE –CHAIR.

2. APPROVAL OF MINUTES FROM THE OCTOBER 29, 2019 FINANCIAL REVIEW COMMITTEE MEETING

IT WAS MOVED BY MEMBER DENNY AND SECONDED BY MEMBER FROST THAT THE MINUTES OF OCTOBER 29, 2020 BE APPROVED.

The motion carried by the following vote:

AYES: Member Denny, Member Frost, Chair Orlando

NOES: None

ABSENT: None

ABSTAIN: Member Viczorek, Vice-Chair Federico

3. QUARTERLY FINANCIAL REPORT ENDING DECEMBER 31, 2019

Staff Member Killebrew provided a staff report.

Discussion ensued.

4. PENSION LIABILITY UPDATE – SECTION 115 TRUST

Staff Member Killebrew provided a staff report.

Discussion ensued.

STAFF REPORTS

Staff Member Killebrew provided an update on the Long Term Financial Plan and plans on presenting it to the Financial Review Committee at the next meeting.

Staff Member Killebrew provided an update on the Community Facilities District (Mello-roos District in the Strands Development) with outstanding bonds.

Discussion ensued.

FINANCIAL REVIEW COMMITTEE REPORTS

None

ADJOURNMENT

There being no further business before the Financial Review Committee at this session, Chair Orlando adjourned the meeting at 6:37 p.m. She announced that the next Regular Meeting of the Financial Review Committee will be April 28, 2020 at 6:00 p.m. in the Public Works Conference Room located at 33282 Golden Lantern, Suite 212, Dana Point, California.

JAIMIE TO, MANAGEMENT ANALYST

DATE