

CITY OF DANA POINT

FINANCIAL REVIEW COMMITTEE MEETING



**TUESDAY
SEPTEMBER 10, 2024
4:00 P.M.**

ACTION MINUTES

Location: Public Works Conf Rm, 33282 Golden Lantern, Suite 212, Dana Point, California 92629

CALL TO ORDER

The Regular Meeting of the Financial Review Committee of the City of Dana Point, California, was called to order by Vice-Chair Mitchell at 4:06 p.m. in the Public Works Conf Rm, 33282 Golden Lantern, Suite 212, Dana Point

ROLL CALL OF FINANCIAL REVIEW COMMITTEE MEMBERS:

Diana Mitchell, Chair
Mike Frost, Vice-Chair
Mike Killebrew, Member
Matthew Pagano, Member
Vacant, Member

STAFF PRESENT: Sea Shelton, Director of Administrative Services; Sheryl Mariano, Finance Manager; Norma Hoover, Accounting Technician; Lizabeth Chea, Accountant; Shayna Sharke, City Clerk; Kelly Reenders, Assistant City Manager.

PUBLIC COMMENTS

There were no Public Comments.

NEW BUSINESS

1. ORGANIZATION OF THE FINANCIAL REVIEW COMMITTEE

IT WAS MOVED BY MEMBER FROST, SECONDED BY MEMBER PAGANO TO APPOINT VICE-CHAIR MITCHELL AS THE CHAIR.

The motion was carried by the following vote:

AYES: Member Frost, Member Killebrew, Member Pagano

NOES:

ABSTAIN: Vice-Chair Mitchell

ABSENT:

IT WAS MOVED BY MEMBER PAGANO, SECONDED BY MEMBER KILLEBREW TO APPOINT MEMBER FROST AS THE VICE-CHAIR.

The motion was carried by the following vote:

AYES: Vice-Chair Mitchell, Member Killebrew, Member Pagano

NOES:

ABSTAIN: Member Frost

ABSENT:

2. APPROVAL OF FINANCIAL REVIEW COMMITTEE MEETING MINUTES - APRIL 30, 2024

IT WAS MOVED BY MEMBER KILLEBREW, SECONDED BY MEMBER PAGANO TO APPROVE THE MINUTES OF APRIL 30, 2024.

The motion was carried by the following vote:

AYES: Chair Mitchell, Vice-Chair Frost, Member Killebrew, Member Pagano

NOES:

ABSTAIN:

ABSENT:

3. QUARTERLY FINANCIAL REPORT ENDING JUNE 30, 2024

Staff Member Mariano provided a staff report.

Discussion ensued.

IT WAS MOVED BY MEMBER FROST AND SECONDED BY VICE-CHAIR MITCHELL THAT THE QUARTERLY FINANCIAL REPORT ENDING JUNE 30, 2024 BE FORWARDED TO THE CITY COUNCIL WITH A RECOMMENDATION TO RECEIVE AND FILE.

The motion was carried by the following vote:

AYES: Chair Mitchell, Vice-Chair Frost, Member Pagano, Member Killebrew

NOES:

ABSTAIN:

ABSENT:

4. INFRASTRUCTURE ASSET MANAGEMENT POLICY UPDATE

Staff Member Shelton provided a staff report.

Discussion ensued.

IT WAS MOVED BY MEMBER FROST AND SECONDED BY VICE-CHAIR MITCHELL THAT THE FINANCIAL REVIEW COMMITTEE RECOMMEND THAT THE CITY COUNCIL APPROVE UPDATES TO FINANCIAL POLICY 231 – INFRASTRUCTURE ASSET MANAGEMENT POLICY AND RESCIND FINANCIAL POLICY 234 – COMMUNITY INVESTMENT ACCOUNT.

The motion was carried by the following vote:

AYES: Chair Mitchell, Vice-Chair Frost, Member Pagano, Member Killebrew

NOES:

ABSTAIN:

ABSENT:

5. CALPERS PENSION ACTUARIAL UPDATE

Staff Member Shelton provided a staff report.

Discussion ensued.

6. GFOA CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

Staff Member Shelton provided a staff report.

Discussion ensued..

STAFF REPORTS

No Staff Reports were presented.

FINANCIAL REVIEW COMMITTEE MEMBER REPORTS

No member reports were presented.

ADJOURNMENT

There being no further business before the Financial Review Committee at this session, Chair Mitchell adjourned the meeting at 4:36 p.m.



Diana Mitchell, Chair

10/29/24

DATE