



# CITY OF NEWPORT BEACH FINANCE COMMITTEE AGENDA

Council Conference Room, 3300 Newport Blvd., Newport Beach  
Monday, November 7, 2011 – 2:00 PM

***Committee Members:***

Keith Curry, Council Member, Chair  
Leslie Daigle, Council Member  
Mike Henn, Mayor

***Staff Members:***

Dave Kiff, City Manager  
Dana Smith, Assistant City Manager  
Tracy McCraner, Finance Director  
Dan Matusiewicz, Deputy Finance Director

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**I. ROLL CALL**

**II. APPROVAL OF MINUTES**

Approval of minutes of the Finance Committee meeting of September 12, 2011.

**III. PUBLIC COMMENTS**

Public comments are invited on any matter of public interest. Speakers must limit comments to three minutes.

**IV. DISCUSSION/ACTION ITEMS**

A. Quarterly Financial Report (QFR)

The City Manager's 9/30/2011 Quarterly Business Report (QBR) is on the City Council agenda Tuesday, 11/8/2011. This is an update for Finance Committee of the financial report included within the QBR. We will discuss 6/30/2011 balances as well as first quarter projections for 9/30/2011 of the City's "Top 3" revenue sources. (10 minutes)

B. Bonita Canyon Refinancing

The Bonita Canyon Public Facilities Financing Authority is a joint venture formed by the City and the Newport-Mesa Unified School District to finance public facilities that benefit properties in the Bonita Canyon area. This is an update to Finance Committee on the intended Bonita Canyon Refinancing which will lower the reserve and achieve cash flow savings. (5 minutes)

C. Latest PERS Actuarial Valuation Reports

The City has received the latest actuarial valuation from CALPERS dated 6/30/2010. This is an update to Finance Committee of the results of that valuation. (30 minutes)

This committee is subject to the Ralph M. Brown Act. Among other things, the Brown Act requires that the Committee's agenda be posted at least 72 hours in advance of each meeting and that the public be allowed to comment on agenda items before the Committee and items not on the agenda but are within the subject matter jurisdiction of the Committee. The Committee may limit public comments to a reasonable amount of time, generally either 3 or 5 minutes per person.

It is the intention of the City of Newport Beach to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting, you will need special assistance beyond what is normally provided, the City of Newport Beach will attempt to accommodate you in every reasonable manner. Please contact Tammie Frederickson, at least 72 hours prior to the meeting to inform us of your particular needs and to determine if accommodation is feasible (949-644-3127 or [tammief@newportbeachca.gov](mailto:tammief@newportbeachca.gov)).

D. Parking Permits

Finance staff is reviewing the City's parking permit program. The cost of the parking permits has not been reviewed for more than a decade and this is an update to Finance Committee of the results of a market survey and a CPI review of the parking permit program. *(10 minutes)*

E. Discussion on Council Policy F-14, Authority to Contract for Services

Council Member Daigle has requested an item be placed on the agenda for discussion of Council Policy F-14. *(10 minutes)*

**V. MATTERS WHICH A COMMITTEE MEMBER MAY WISH TO PLACE ON A FUTURE AGENDA**

**VI. ADJOURNMENT**