



CITY OF NEWPORT BEACH FINANCE COMMITTEE AGENDA

Council Conference Room, 3300 Newport Blvd., Newport Beach
Monday, December 12, 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

I. ROLL CALL

II. APPROVAL OF MINUTES

Approval of minutes of the Finance Committee meeting of November 7, 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. PERS – Part II

Finance staff updated the committee last month on the latest CALPERS valuation dated 6/30/2010. This is an extension of that discussion, per committee recommendation, with analysis of dollar impacts resulting from past Council approved pension reforms such as the Early Retirement Plan (ERIP) and employee PERS sharing agreements approved by the miscellaneous bargaining units. *(20 minutes)*

B. “Top 3” Revenue Forecast through mid-December

Finance staff is providing an update on our Top 3 revenues of Property Tax, Sales Tax and TOT tax revenues through 12/7/2011. We have not received estimates from the County on our end of December Property Tax apportionment but will be able to provide good estimates for where the City stands through mid-year. *(10 minutes)*

C. Administrative Procedure on Fraud/Ethics

Finance staff has worked with Human Resources and the City Attorney’s Office to formally draft the City’s administrative procedure governing our Fraud/Ethics policy. *(10 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).

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

VI. ADJOURNMENT