

CITY OF DANA POINT

FINANCIAL REVIEW COMMITTEE MEETING



**TUESDAY
JANUARY 23, 2018
4:00 P.M.**

AGENDA

Location: Public Works Conference Room, 33282 Golden Lantern, Suite 212, Dana Point, California 92629

CALL TO ORDER

ROLL CALL OF FINANCIAL REVIEW COMMITTEE MEMBERS:

Brian Porter, Chair
Buck Hill, Vice-Chair
Joseph J. Jaeger, Member
Larry Rolapp, Member
Greg Wall, Member

PUBLIC COMMENTS

Any person wishing to address the Financial Review Committee during the Public Comments section or on an Agenda item is asked to complete a "Request to Speak" form available on the table within the Public Works Conference room. The completed form is to be submitted to the Secretary prior to the Agenda item being called by the Chair and prior to the individual being heard by the Financial Review Committee.

In order to conduct a timely meeting, there will be a three-minute time limit per person and an overall time limit of fifteen minutes for the Public Comments portion of the agenda. At the Chair's discretion, the balance of public comments will be heard after the New Business portion of the agenda. All comments are to be directed to the Financial Review Committee and shall not consist of any personal attacks. Members of the public are expected to maintain a professional, courteous decorum during their comments. State law prohibits the Financial Review Committee from taking action on a specific item unless it appears on the posted Agenda.

If anyone has handouts to distribute the Financial Review Committee, please follow proper procedure and hand them to the Secretary. The Secretary will see that they are distributed.

NEW BUSINESS

1. MINUTES OF THE FINANCIAL REVIEW COMMITTEE MEETING, NOVEMBER 28, 2017

RECOMMENDED ACTION: That the Financial Review Committee approve the Minutes and forward to City Council with a recommendation to Receive and File.

2. ANNUAL REVIEW OF INVESTMENT POLICY

RECOMMENDED ACTION: That the Financial Review Committee discuss and approve the City's Statement of Safekeeping and Investment of Public Funds Policy ("Investment Policy")

3. OPEN ASSIGNMENTS

A. Financial Policies Project

a. Asset Management Policy

RECOMMENDED ACTION: That the Financial Review Committee discuss and approve the amended draft Asset Management Policy and recommend to City Council for consideration.

b. Operating Budget Policy

RECOMMENDED ACTION: That the Financial Review Committee discuss the first draft of the Operating Budget Policy and provide input to Staff for consideration.

c. Reserve Policy Update (verbal report, no handouts)

d. Long Term Financial Plan Policy Update (verbal report, no handouts)

e. Facilities Management Policy Update (verbal report, no handouts)

B. Rule 20A and Underground Power Lines Policy and Procedures

RECOMMENDED ACTION: That the Financial Review Committee receive and discuss the information provided regarding the City's existing Underground Power Lines Procedures and Policies, prior activities, and assessment activities.

C. OC Sheriff Department Efficiency Study (verbal report, no handouts)

4. ITEMS FOR DISCUSSION

a. Vehicle Policy (Member Hill)

b. Existing Public Facilities (Member Jaeger)

5. SETTING THE AGENDA FOR FUTURE MEETINGS

a. Quarterly Financial Report (Member Hill)

b. City Attorney Fees (member Jaeger) – Discuss a City Attorney contract competitive bid process with the aim of reducing the city's contracted fees.

c. Fiscal Year 2017 Comprehensive Annual Financial Report (CAFR) - Long-term Liabilities – Other Post Employment Benefits Obligation and Pension Liability (member Jaeger) – Review reasons for large increases for these items.

d. Vote on Rotation of Chair and Vice Chair (member Jaeger) – Under City Council enabling Resolution No. 17-03-07-01, the FRC shall annually appoint a chair and vice-chair.

STAFF REPORTS

FINANCIAL REVIEW COMMITTEE MEMBER REPORTS

ADJOURNMENT

CERTIFICATION

I, DyAnne C. Weamire, Assistant Administrative Analyst of the City of Dana Point, do hereby certify that a copy of the foregoing Agenda was posted at Dana Point City Hall, the Dana Point Post Office, the Capistrano Beach Post Office and the Dana Point Library, on or before Friday, January 19, 2018 in accordance with the law.

DYANNE C. WEAMIRE, ASST. ADMIN ANALYST

DATE

PURSUANT TO THE AMERICANS WITH DISABILITIES ACT, PERSONS WITH A DISABILITY WHO REQUIRE A DISABILITY-RELATED MODIFICATION OR ACCOMMODATION IN ORDER TO PARTICIPATE IN A MEETING, INCLUDING AUXILIARY AIDS OR SERVICES, MAY REQUEST SUCH MODIFICATION OR ACCOMMODATION FROM THE CITY CLERK AT (949) 248-3500 (TELEPHONE) OR (949) 248-9920 (FACSIMILE). NOTIFICATION 48 HOURS PRIOR TO THE MEETING WILL ENABLE THE CITY TO MAKE REASONABLE ARRANGEMENTS TO ASSURE ACCESSIBILITY TO THE MEETING.