

CITY OF DANA POINT

**FINANCIAL
REVIEW
COMMITTEE
MEETING**



**TUESDAY
JANUARY 26, 2021
4:00 P.M.**

ACTION MINUTES

Location: City Council Chambers, 33282 Golden Lantern, Suite 210, 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 Chair Mitchell at 4:00 p.m. in the City Council Chambers, 33282 Golden Lantern, Dana Point.

ROLL CALL OF FINANCIAL REVIEW COMMITTEE MEMBERS:

Diana Mitchell, Chair
Jamey M. Federico, Vice-Chair
Mike Frost, Member
Mike Killebrew, Member

STAFF PRESENT: Robin Harnish, Accounting Supervisor; Jaimie To, Management Analyst

PUBLIC COMMENTS

There were no Public Comments.

NEW BUSINESS

1. APPROVAL OF MINUTES FROM THE OCTOBER 27, 2020 FINANCIAL REVIEW COMMITTEE MEETING

IT WAS MOVED BY VICE-CHAIR FEDERICO AND SECONDED BY MEMBER FROST THAT THE MINUTES OF THE OCTOBER 27, 2020 BE APPROVED.

The motion carried by the following vote:

AYES: Member Frost, Member Killebrew, Vice-Chair Federico, Chair Mitchell
NOES: None
ABSENT: None
ABSTAIN: None

2. QUARTERLY FINANCIAL REPORT ENDING DECEMBER 31, 2020

Member Killebrew provided a staff report.

Discussion ensued.

3. ANNUAL REVIEW OF INVESTMENT POLICY

Member Killebrew provided a staff report.

Discussion ensued.

IT WAS MOVED BY CHAIR MITCHELL AND SECONDED BY MEMBER FROST TO APPROVE THE CITY'S STATEMENT OF SAFEKEEPING AND INVESTMENT OF PUBLIC FUNDS POLICY ("INVESTMENT POLICY") AND FORWARD TO THE CITY COUNCIL WITH A RECOMMENDATION TO RECEIVE AND FILE.

The motion carried by the following vote:

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

NOES: None

ABSENT: None

ABSTAIN: None

4. FY2022-23 BUDGET PROCESS AND DISCUSSION OF DRAFT LONG TERM FINANCIAL PLAN

Member Killebrew provided a staff report.

Discussion ensued.

STAFF REPORTS

Member Killebrew provided an update that Staff posted a Notice of Vacancy for the recruitment of a Financial Review Committee member.

FINANCIAL REVIEW COMMITTEE REPORTS

None

ADJOURNMENT

There being no further business before the Financial Review Committee at this session, Chair Mitchell adjourned the meeting at 5:08 p.m.