

# CITY OF DANA POINT



**FINANCIAL  
REVIEW  
COMMITTEE  
MEETING**

**MONDAY  
JANUARY 30, 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 4:00 p.m. in the Public Works Conf Rm, 33282 Golden Lantern, Suite 212, Dana Point.

### **ROLL CALL OF FINANCIAL REVIEW COMMITTEE MEMBERS:**

- Raul Amezcua, Chair (Absent)
- Diana Mitchell, Vice-Chair
- Mike Frost, Member (Absent)
- Mike Killebrew, Member
- Matthew Pagano, Member

STAFF PRESENT: Sea Shelton, Director of Administrative Services; Sheryl Mariano, Finance Manager; Paramita Paul, Sr. Account Clerk; and Lizabeth Chea, Accountant.

### **PUBLIC COMMENTS**

There were no Public Comments.

### **NEW BUSINESS**

#### **1. ORGANIZATION OF THE FINANCIAL REVIEW COMMITTEE**

Vice Chair Mitchell opened nominations for the Chair.

MEMBER PAGANO NOMINATED CHAIR AMEZCUA TO SERVE ANOTHER YEAR AS CHAIR OF THE FINANCIAL REVIEW COMMITTEE AND WAS SECONDED BY MEMBER KILLEBREW

The motion was carried by the following vote:

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

NOES: None  
ABSENT: Member Frost, Chair Amezcua

Vice Chair Mitchell opened nominations for the Vice-Chair.

MEMBER PAGANO NOMINATED VICE-CHAIR MITCHELL TO SERVE ANOTHER YEAR AS VICE-CHAIR OF THE FINANCIAL REVIEW COMMITTEE AND WAS SECONDED BY MEMBER KILLEBREW

The motion was carried by the following vote:

AYES: Member Pagano, Member Killebrew, Vice-Chair Mitchell  
NOES: None  
ABSENT: Member Frost, Chair Amezcua

## **2. APPROVAL OF MINUTES FROM THE OCTOBER 30, 2023, FINANCIAL REVIEW COMMITTEE**

IT WAS MOVED BY MEMBER KILLEBREW, SECONDED BY VICE-CHAIR MITCHELL THAT THE APPROVAL OF THE MINUTES OF OCTOBER 30, 2023, BE DEFERRED UNTIL THE NEXT FINANCIAL REVIEW COMMITTEE MEETING.

The motion was carried by the following vote:

AYES: Member Killebrew, Vice-Chair Mitchell  
NOES:  
ABSTAIN: Member Pagano  
ABSENT: Member Frost, Chair Amezcua

## **3. CONTRACT FOR AUDIT SERVICES**

Staff Member Mariano provided a staff report.

Discussion ensued. Ryan Domino and Riley Greenlee from Lance, Soll & Lunghard were present to represent their audit firm and answer any questions.

IT WAS MOVED BY MEMBER KILLEBREW, SECONDED BY VICE-CHAIR MITCHELL THAT THE CITY AGREES TO CONTRACT WITH LANCE, SOLL & LUNGHARD LLP FOR THE CITY'S AUDIT SERVICES FOR FY 2024, FY 2025, and FY 2026.

The motion was carried by the following vote:

AYES: Member Pagano, Member Killebrew, Vice-Chair Mitchell  
NOES:  
ABSENT: Member Frost, Chair Amezcua

**4. QUARTERLY FINANCIAL REPORT ENDING DECEMBER 31, 2023**

IT WAS MOVED BY MEMBER PAGANO AND SECONDED BY VICE CHAIR MITCHELL THAT THE QUARTERLY FINANCIAL REPORT ENDING DECEMBER 31, 2023 BE FORWARDED TO THE CITY COUNCIL WITH A RECOMMENDATION TO RECEIVE AND FILE.

The motion was carried by the following vote:

AYES: Member Pagano, Member Killebrew, Vice-Chair Mitchell  
NOES:  
ABSENT: Member Frost, Chair Amezcua

**5. CALPERS LIABILITY REVIEW**

Staff Member Shelton provided a staff report.

Discussion ensued.

IT WAS MOVED BY VICE CHAIR MITCHELL AND SECONDED BY MEMBER KILLEBREW TO MAKE A RECOMMENDATION TO THE CITY COUNCIL TO MAKE TWO SEPARATE ADDITIONAL PAYMENTS TO CALPERS IN THE AMOUNT OF \$1.85 MILLION EACH OVER TWO FISCAL YEARS BEGINNING WITH FY24 TOWARDS THE CITY'S CLASSIC PLAN'S UNFUNDED PENSION LIABILITY.

The motion was carried by the following vote:

AYES: Member Pagano, Member Killebrew, Vice-Chair Mitchell  
NOES:  
ABSENT: Member Frost, Chair Amezcua

**STAFF REPORTS**


Staff Member Shelton informed the Financial Review Committee that Staff is currently working on the new Audit Contract which will be presented to the City Council in the first meeting of February. The staff is also working on the mid-year report which will be presented to the Council in March.

**FINANCIAL REVIEW COMMITTEE MEMBER REPORTS**

No member report was presented.

**ADJOURNMENT**

There being no further business before the Financial Review Committee at this session, Vice-Chair Mitchell adjourned the meeting at 4:35 p.m.

  
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Diana Mitchell, Vice Chair

4/30/24  
DATE