



CITY OF NEWPORT BEACH FINANCE COMMITTEE AGENDA

Community Room

100 Civic Center Drive, Newport Beach, CA 92660

Thursday, January 15, 2026 - 3:00 PM

Finance Committee Members:

Joe Stapleton, Councilmember / Chair

Robyn Grant, Councilmember

Sara J. Weber, Councilmember

Allen Cashion, Committee Member

William Collopy, Committee Member

William Kenney, Committee Member

Kory Kramer, Committee Member

Staff Members:

Seimone Jurjis, City Manager

Jason Al-Imam, Administrative Services Director/Treasurer

Trevor Power, Acting Deputy Finance Director

Vicky Nguyen, Assistant Management Analyst

NOTICE REGARDING PRESENTATIONS REQUIRING USE OF CITY EQUIPMENT

Any presentation requiring the use of the City of Newport Beach's equipment must be submitted to the Administrative Services Director/Treasurer 24 hours prior to the scheduled Finance Committee meeting.

NOTICE REGARDING PUBLIC PARTICIPATION

Questions and comments may also be submitted in writing for the Finance Committee's consideration by sending them to Jason Al-Imam, Administrative Services Director/Treasurer, at jalimam@newportbeachca.gov. To give the Finance Committee adequate time to review your questions and comments, please submit your written comments by no later than 5 p.m. the day prior to the Finance Committee meeting. All correspondence will be made part of the record.

NOTICE TO THE PUBLIC

The Finance Committee meeting is subject to the Ralph M. Brown Act. Among other things, the Brown Act requires that their agenda be posted at least twenty-four (24) hours in advance of each special 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 Finance Committee. The Chair may limit public comments to a reasonable amount of time, generally three (3) 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. If requested, this agenda will be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), and the federal rules and regulations adopted in implementation thereof. Please contact the City Clerk's Office at least forty-eight (48) hours prior to the meeting to inform us of your particular needs and to determine if accommodation is feasible at (949) 644-3127 or jalimam@newportbeachca.gov.

I. CALL MEETING TO ORDER**II. ROLL CALL****III. PLEDGE OF ALLEGIANCE****IV. PUBLIC COMMENTS**

Public comments are invited on agenda and non-agenda items generally considered to be within the subject matter jurisdiction of the Finance Committee. Speakers must limit comments to three (3) minutes. Before speaking, we invite, but do not require, you to state your name for the record. The Finance Committee has the discretion to extend or shorten the speakers' time limit on agenda or non-agenda items, provided the time limit adjustment is applied equally to all speakers. As a courtesy, please turn cell phones off or set them in the silent mode.

V. CONSENT CALENDAR**A. MINUTES OF NOVEMBER 13, 2025****Recommended Action:**

Approve and file.

[DRAFT OF MINUTES - NOVEMBER 13, 2025](#)

VI. CURRENT BUSINESS**A. REVIEW OF INVESTMENT POLICY****Summary:**

In September 2025, the Finance Committee completed its annual review of Council Policy F-1, Statement of Investment Policy (the Policy), and identified pending legislation that could require future updates to the Policy. Since that time, California Senate Bill 595 has been signed into law and became effective January 1, 2026. This staff report recommends updates to the Policy to ensure compliance with SB 595, reflect industry best practices, and incorporate minor administrative and technical revisions. The proposed changes were reviewed in coordination with the City's independent investment advisor and are intended to maintain consistency with the California Government Code while supporting the City's investment objectives.

Recommended Action:

Review and discuss this report and recommend that the City Council formally approve the proposed changes to Council Policy F-1 by adopting a resolution.

[STAFF REPORT](#)

[ATTACHMENT A](#)

[ATTACHMENT B](#)

[PRESENTATION](#)

B. OPEB ACTUARIAL VALUATION REPORT UPDATE

Summary:

Staff will provide the Committee with an overview of the Fiscal Year 2024-25 actuarial valuation report prepared by the City's actuary.

Recommended Action:

Receive and file.

[PRESENTATION](#)

C. GENERAL FUND AND TIDELANDS FUND LONG RANGE FINANCIAL FORECAST UPDATE

Summary:

Staff will brief the Committee regarding the results of the updated LRFF.

Recommended Action:

Receive and file.

[STAFF REPORT](#)

[ATTACHMENT A](#)

[ATTACHMENT B](#)

[PRESENTATION](#)

D. BUDGET AMENDMENTS FOR QUARTER ENDING DECEMBER 31, 2025

Summary:

Staff will report on the budget amendments from the prior quarter.

Recommended Action:

Receive and file.

[STAFF REPORT](#)

[ATTACHMENT A](#)

E. INTERNAL AUDIT PROGRAM UPDATE

Summary:

Staff will report on internal audit activities from the Fiscal Year 2024-25 audit program.

Recommended Action:

Receive and file.

[STAFF REPORT](#)

[ATTACHMENT A](#)

[ATTACHMENT B](#)

[ATTACHMENT C](#)

F. WORK PLAN REVIEW

Summary:

Staff will report on the upcoming Finance Committee items.

Recommended Action:

Receive and file.

[WORK PLAN](#)

VII. ADJOURNMENT