



CITY OF NEWPORT BEACH FINANCE COMMITTEE AGENDA - Final

100 Civic Center Drive - Community Room

Thursday, November 10, 2022 - 3:00 PM

Finance Committee Members:

Will O'Neill, Chair
Noah Blom, Mayor Pro Tem
Brad Avery, Council Member
William Collopy, Committee Member
John Reed, Committee Member
Nancy Scarbrough, Committee Member
Joe Stapleton, Committee Member

Staff Members:

Grace K. Leung, City Manager
Michael Gomez, Acting Finance Director/Treasurer
Amy Byrne, Administrative Assistant

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 Finance 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 Michael Gomez Acting Finance Director/Treasurer, at mgomez@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 the Finance Committee agenda be posted at least seventy two (72) hours in advance of each regular 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 mgomez@newportbeachca.gov.

I. **CALL MEETING TO ORDER**

II. **ROLL CALL**

III. **PUBLIC COMMENTS**

Public comments are invited on agenda items. 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 [Board/Committee/Commission] has the discretion to extend or shorten the speakers' time limit on 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.

IV. **CONSENT CALENDAR**

A. **MINUTES OF OCTOBER 20, 2022**

Recommended Action:

Approve and file.

[DRAFT MINUTES 10202022](#)

V. **CONSENT CALENDAR**

A. **YEAR END BUDGET RESULTS AND SURPLUS ALLOCATION**

Summary:

Staff will provide a presentation regarding the year-end budget results for FY 2021-22 and recommendations for allocation of any year-end budget surplus.

Recommended Action:

Review and discuss this report and provide any recommendations for consideration by the City Manager and City Council.

[STAFF REPORT](#)

B. **FIRST QUARTER BUDGET UPDATE (UPDATED)**

Summary:

Staff will provide a presentation regarding the year-to-date and projected FY 2022-23 budget performance.

Recommended Action:

Review and discuss this report and provide any recommendations for consideration by the City Manager and City Council.

[STAFF REPORT \(UPDATED\)](#)

C. INTERNAL AUDIT PROGRAM UPDATE

Summary:

Bi-monthly progress update on the internal audit program.

Recommended Action:

Receive and file.

[STAFF REPORT](#)

D. RECOMMENDED CHANGES TO PURCHASING POLICIES

Summary:

Staff will provide an overview of recommended changes to the City's purchasing policies for the Committee's consideration, in follow-up to the Internal Audit Program report presented to the Committee in January.

Recommended Action:

Review the draft revisions to Council Policy F-14, and recommend further changes as needed for submission to the City Council for consideration.

[STAFF REPORT](#)

[ATTACHMENT A](#)

VI. ADJOURNMENT