

CITY OF NEWPORT BEACH

Newport Beach Public Facilities Corporation Annual Meeting August 14, 2018

A. ROLL CALL - 3:34 p.m.

Present: Director Brad Avery, Director Diane Dixon, Director Jeff Herdman, Director Will O'Neill, Director Scott Peotter, Vice Chairman Duffy Duffield (arrived at 3:35 p.m.), Chairman Kevin Muldoon

B. PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

Jim Mosher questioned the system of issuing debt and clarified that it is the City's obligation to issue debt, not the Newport Beach Public Facilities Corporation (NBPFC).

C. ELECTION OF OFFICERS

Motion by Director Peotter, seconded by Director O'Neill, to elect Mayor Duffy Duffield as Chairperson of the NBPFC, Mayor Pro Tem Will O'Neill as the Vice Chairperson of the NBPFC, and the Council Members as the NBPFC's Board of Directors for the 2018-2019 fiscal year.

The motion carried unanimously.

D. APPROVAL OF MINUTES

1. Minutes of the August 8, 2017 Public Facilities Corporation Meeting

Motion by Vice Chairman O'Neill, seconded by Director Avery, to waive reading of subject minutes, approve as written, and order filed.

The motion carried unanimously.

E. CURRENT BUSINESS

2. Review of Annual Financial Statements

Chief Financial Officer Matusiewicz announced that the NBPFC is required to meet once per year and provided a brief staff report.

Vice Chairman O'Neill explained the history of the NBPFC, the actions taken in the past and clarified what the NBPFC would be discussing today, including the total amount of debt owed by the City on the Civic Center.

Director Peotter commented on upcoming Ballot Measure T, provided a brief history as to why he believed the ballot measure was necessary, and explained how the NBPFC came to exist.

Motion by Vice Chairman O'Neill, seconded by Director Muldoon, to receive and file the Annual Financial Statements.

With Director Peotter voting no, the motion carried 6-1.

F. ADJOURNMENT - 3:44 p.m.

The agenda was posted on the City's website and on the City Hall electronic bulletin board located in the entrance of the City Council Chambers at 100 Civic Center Drive on August 9, 2018, at 4:00 p.m.

Chair

Secretary

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