



## MINUTES FINANCE COMMISSION

Wednesday, October 25, 2023 - 5:00 p.m.  
City of Huntington Beach  
Council Chambers  
Huntington Beach, CA 92648

For the audio recording of the October 25, 2023, Finance Commission Meeting, please visit the City's website at: <https://huntingtonbeach.legistar.com/Calendar.aspx>

Chair Frank Lo Grasso called the meeting to order at 5:00 p.m. and led the Pledge of Allegiance.

MEMBERS  
PRESENT: Frank Lo Grasso, Chair  
Billy Hamilton, Vice-Chair  
Kelly Gates, Commissioner  
Robert Sternberg, Commissioner

MEMBERS ABSENT: David Cicerone, Commissioner  
Janet Michels, Commissioner  
Jamie Craver, Commissioner

STAFF PRESENT Sunny Han, Chief Financial Officer  
Serena Bubenheim, Acting Assistant Chief Financial Officer  
Thuy Vi, Management Aide, Finance  
Shari Saraye, Senior Administrative Assistant, Finance

### **PUBLIC COMMENTS**

None

### **CONSENT ITEMS**

#### **Approval of Meeting Minutes**

**Motion: Moved by Vice-Chair Billy Hamilton and seconded by Chair Frank Lo Grasso to approve the Finance Commission Meeting Minutes dated September 27, 2023, as presented**

The motion carried by the following votes: 4-0-3

Ayes: Gates; Hamilton; Lo Grasso; Sternberg

Noes: None

Absent: Cicerone; Craver; Michels

## **DISCUSSION ITEMS AND POTENTIAL RECOMMENDATIONS**

### **D1. Summary of New Revenue and Operating Efficiencies – Sternberg**

Commissioner Sternberg stated that at his request, Chief Financial Officer Sunny Han prepared the New Revenue and Operating Efficiencies presentation. He requested that the presentation be tabled to the next meeting so that all the Commissioners will have an opportunity to review it and ask questions.

**Motion: Moved by Chair Lo Grasso and seconded by Commissioner Gates to table the Summary of New Revenue and Operating Efficiencies presentation and discussion to the November 15, 2023 meeting**

The motion carried by the following votes: 4-0-3

Ayes: Gates; Hamilton; Lo Grasso; Sternberg

Noes: None

Absent: Cicerone; Craver; Michels

### **D2. Real Estate Ad Hoc Committee – Lo Grasso**

Chair Lo Grasso stated that the committee had nothing to report.

### **D3. Financial Metrics and Cash Flow Ad Hoc Committee – Hamilton**

Vice-Chair Hamilton stated that the ad hoc committee put together ratios that would provide good insight. The ratios were tracked over the last three years using the budget and audited financial statements. He requested that the discussion be tabled to the next meeting so that the Commissioners would have more time to review the ratios.

**Motion: Moved by Vice-Chair Hamilton and seconded by Commissioner Gates to table the Financial Metrics and Cash Flow Ad Hoc Committee's Ratios presentation and discussion to the November 15, 2023 meeting**

The motion carried by the following votes: 4-0-3

Ayes: Gates; Hamilton; Lo Grasso; Sternberg

Noes: None

Absent: Cicerone; Craver; Michels

## **COMMISSIONER COMMENTS**

Sternberg stated that he hopes that everyone will have the opportunity to review the New Revenue and Operating Efficiencies presentation and list any questions they have. The presentation has good information on future operating efficiencies.

**ADJOURNMENT**

**Motion: Moved by Commissioner Gates and seconded by Chair Lo Grasso to adjourn the meeting at 5:08 p.m.**

The motion carried by the following votes: 4-0-3

Ayes: Gates; Hamilton; Lo Grasso; Sternberg

Noes: None

Absent: Cicerone; Craver; Michels

Submitted by:

Sunny Han, Chief Financial Officer

By: Thuy Vi, Finance Management Aide