

**MINUTES OF THE CITY OF COSTA MESA
PENSION OVERSIGHT COMMITTEE
MARCH 9, 2016**

CALL TO ORDER

The meeting was called to order by Vice-Chair Ralph Taboada at 4:47 p.m. in Conference Room 1A at Costa Mesa City Hall, 77 Fair Drive, Costa Mesa, California.

ROLL CALL

Members Present: Vice-Chair Ralph Taboada, Members: Robert Juneman, Al Melone, Gary Parkin, Richard Riva, Timothy Sesler, George Turner

City Staff Present: Management Analyst Ray Hull, HR Analyst Itzia Carvajal

Members Absent: Jeff Arthur

Council Members Absent: Mayor Stephen Mensinger, Mayor pro Tem Jim Righeimer

PUBLIC COMMENTS

None

MEMBER'S REPORTS, COMMENTS, AND SUGGESTIONS

- Robert Juneman provided a newspaper article reporting on pensions and unfunded liabilities, and two CalPERS press releases:
 - "Letters to the Editor: 3 Parts to Pensions" *OC Register*, February 13, 2016
 - "Proxy Access, Climate Risk Reporting, and Diversity Top CalPERS List of Corporate Engagement in 2016" *CalPERS press release*, February 16, 2016
 - "CalPERS Settles Moody's Negligent Ratings Case for Record \$130 Million" *CalPERS press release*, March 9, 2016

APPROVAL OF MINUTES

Meeting of February 10, 2016

Motion / Second: Robert Juneman / Gary Parkin

The motion carried by the following vote:

Ayes: Ralph Taboada, Robert Juneman, Al Melone, Gary Parkin, Richard Riva, Timothy Sesler, George Turner

Nays: None

Abstained: None

Motion carried: 7-0-0

SUB-COMMITTEE UPDATE

None.

OLD BUSINESS

1. The POC discussed changing the name of the Pension Oversight Committee to the Pension Advisory Committee. Additionally, the POC discussed what the current purpose and scope of the POC is, and whether or not that purpose should be changed going forward. A motion was unanimously approved to submit a City Council agenda item to recommend changing the POC name during an April 2016 City Council meeting.
2. The POC discussed what role the POC has, or doesn't have, in the Costa Mesa Civic Openness In Negotiations (COIN) ordinance, specifically the fiscal impact analysis. The POC plans to discuss this role further during the April 13, 2016 POC meeting.

NEW BUSINESS

1. None

OPEN DISCUSSION / FUTURE AGENDA ITEMS

1. The POC will address defining the POC's mission at the April 13, 2016 POC meeting.

ADJOURNMENT - The meeting was adjourned at 6:16 p.m. to the Regular Meeting on April 13, 2016 at 4:45 p.m.



Ralph Taboada, Vice-Chair



Ray Hull, Management Analyst