

**MINUTES OF THE CITY OF COSTA MESA
PENSION OVERSIGHT COMMITTEE
APRIL 13, 2016**

CALL TO ORDER

The meeting was called to order by Chairman Jeff Arthur at 4:53 p.m. in Conference Room 1A at Costa Mesa City Hall, 77 Fair Drive, Costa Mesa, California.

ROLL CALL

Members Present: Chairman Jeff Arthur, Vice-Chair Ralph Taboada, Members: Al Melone, Gary Parkin, George Turner

City Staff Present: Interim Finance Director Steve Dunivent, HR Manager Lance Nakamoto, Management Analyst Ray Hull, HR Analyst Itzia Carvajal

Members Absent: Robert Juneman, Richard Riva, Timothy Sesler

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

PUBLIC COMMENTS

Ted Price, CEO of GovInvest offered a presentation to the POC on GovInvest's pension financial analysis software. A presentation will be agendized at a future POC meeting.

MEMBER'S REPORTS, COMMENTS, AND SUGGESTIONS

- Ralph Taboada provided two newspaper articles and a CalPERS press release:
 - "Overdue Reforms for UC Pensions" *OC Register*, March 17, 2016.
 - "Burbank to Tackle Police Staff Shortage With New Recruitment Plan" *LA Times*, April 12, 2016.
 - "CalPERS' Infrastructure Program to Purchase Stake in California Solar Power Generation Company" *CalPERS press release*, March 23, 2016.
- Jeff Arthur provided two books for POC members:
 - Hazlitt, H. (2015), *Economics in one lesson*. New York, NY: The Foundation for Economic Education.
 - Bastiat, F. (2014), *The law*. New York, NY: The Foundation for Economic Education.
- Steve Dunivent discussed an informational item from the CalPERS Finance and Administration Committee:
 - "Review of Actuarial Cost Method Policy and Amortization Policy" *CalPERS Agenda Item 7a, Finance and Administration Committee*, March 15, 2016.

APPROVAL OF MINUTES

Meeting of March 9, 2016

Motion / Second: Gary Parkin / George Turner

The motion carried by the following vote:

Ayes: Ralph Taboada, Al Melone, Gary Parkin, George Turner

Nays: None

Abstained: Jeff Arthur

Motion carried: 4-0-1

SUB-COMMITTEE UPDATE

None.

OLD BUSINESS

1. The POC discussed changes to the current purpose and scope of the POC going forward. Ray Hull will compile the edits presented during the discussion and agendize another discussion of the proposed changes to the purpose and scope for the May 11, 2016 POC meeting.

NEW BUSINESS

1. The POC discussed its concerns RE: the tentative CMPA MOU.
2. The POC discussed police officer pay rates throughout Orange County, CA.

OPEN DISCUSSION / FUTURE AGENDA ITEMS

1. George Turner requested a presentation by GovInvest on its pension financial analysis software be agendized at a future POC meeting. Ray Hull will coordinate with GovInvest to schedule this presentation.

ADJOURNMENT - The meeting was adjourned at 6:07 p.m. to the Regular Meeting on May 11, 2016 at 4:45 p.m.



Ralph Taboada, Vice-Chairman



Ray Hull, Management Analyst