

**MINUTES OF THE CITY OF COSTA MESA  
PENSION OVERSIGHT COMMITTEE  
NOVEMBER 19, 2014**

**CALL TO ORDER**

The meeting was called to order by the Mr. Arthur at 4:38 p.m. in Conference Room 1A at Costa Mesa City Hall, 77 Fair Drive, Costa Mesa, California.

**ROLL CALL**

Members Present: Chair Jeff Arthur, Co-Chair Ralph Taboada, Members: John Stephens (arrived at 4:50), Gene Hutchins (arrived at 4:39), Gary Parkin, Timothy Sesler, Ron Robertson.

Staff Present: Interim Finance Director Stephen Dunivent, HR Manager Lance Nakamoto (arrived at 4:59), HR Analyst Ryan Thomas (arrived at 4:59), Management Analyst John Donlon

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

Members Absent: Member: Kent Mora

**PUBLIC COMMENTS**

There was no public comments.

**MEMBER'S REPORTS, COMMENTS, AND SUGGESTIONS**

Mr. Arthur referenced Social Security's article that explains Social Security does not set aside individual contributions and is not obligated to pay benefits [socialsecurity.gov/history/supreme1.html](http://socialsecurity.gov/history/supreme1.html). Mr. Donlon informed the Committee an additional payment of the budgeted \$500,000 and the savings from the Miscellaneous Prepayment will be paid to the Fire Side Fund on December 12. Mr. Dunivent presented the Committee with a certificate of recognition as a Rose Award Finalist from the OCTax Roses and Radishes Awards.

**APPROVAL OF MINUTES**

1. Meeting of October 15, 2014 –
  - Moved/Second: Ralph Taboada/Gary Parkin
  - The motion carried by the following roll call vote:
  - Ayes: Jeff Arthur, Ralph Taboada, Gene Hutchins, Gary Parkin, Tim Sesler and Ron Robertson
  - Nays: None
  - Abstained: John Stephens and Kent Mora
  - Motion carried: 6-0-2

## **SUBCOMMITTEE UPDATE**

CalPERS Communication sub-committee: Mr. Arthur had submitted a public record request for a list of all disability retirements. He presented the report to the Committee.

Fast Facts Publication sub-committee: No Report.

Communications Outreach sub-committee: No Report.

## **OLD BUSINESS –**

The Committee decided to defer the Sustainable Pension Parameters to discuss the release of the latest CalPERS Valuations.

No update on the Side Fund Refinancing.

## **NEW BUSINESS –**

Mr. Donlon informed the Committee the Clerk's Office will be in touch with Committee members about re-appointment in March.

Mr. Donlon presented and gave highlights to the three CalPERS valuation reports. The Committee discussed the changes and current City financial position.

## **OPEN DISCUSSION / FUTURE AGENDA ITEMS**

None

**ADJOURNMENT** - The meeting was adjourned at 6:01 p.m. to the Regular Meeting on December 3, 2014 at 4:30 p.m.

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Jeff Arthur, Chair

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Stephen Dunivent, Interim Finance Director