

**MINUTES OF THE CITY OF COSTA MESA
PENSION OVERSIGHT COMMITTEE
JANUARY 14, 2015**

CALL TO ORDER

The meeting was called to order by the Mr. Arthur at 4:35 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, Gene Hutchins, Gary Parkin, Timothy Sesler (arrived at 4:37) and Kent Mora.

Staff Present: Interim Finance Director Stephen Dunivent, HR Manager Lance Nakamoto (arrived at 4:45), HR Analyst Ryan Thomas, Management Analyst John Donlon

Members Absent: Member: Ron Robertson

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

PUBLIC COMMENTS

There was no public comment.

MEMBER'S REPORTS, COMMENTS, AND SUGGESTIONS

Mr. Hutchins mentioned an article forwarded to the Committee from the OC Register. Mr. Hutchins also asked what the contributions toward unfunded liability were for year ending June 30, 2014. Mr. Dunivent did not have the number at the time. Ms. Colleen O'Donoghue presented the CAFR and outlined the changes to the Retirement disclosure.

APPROVAL OF MINUTES

1. Meeting of December 3, 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, Kent Mora and John Stephens
Nays: None
Abstained: Ron Robertson
Motion carried: 7-0-1

SUBCOMMITTEE UPDATE

CalPERs Communication sub-committee: Mr. Arthur reviewed the CalPERs amortization schedules.

Fast Facts Publication sub-committee: Mr. Stephens informed the Committee the Daily Pilot has the latest Fast Facts but has not published it in an article yet.

Communications Outreach sub-committee: No Report.

OLD BUSINESS –

The Committee reviewed a handout Mr. Arthur prepared outlining some Sustainable Pension Parameters and ideas.

No update on the Side Fund Refinancing.

NEW BUSINESS –

None.

OPEN DISCUSSION / FUTURE AGENDA ITEMS

None.

ADJOURNMENT - The meeting was adjourned at 6:04 p.m. to the Regular Meeting on January 28, 2015 at 4:30 p.m.

Jeff Arthur, Chair

Stephen Dunivent, Interim Finance Director