

**MINUTES OF THE CITY OF COSTA MESA  
PENSION OVERSIGHT COMMITTEE  
JANUARY 28, 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: Ron Robertson, Gene Hutchins, Gary Parkin, and Timothy Sesler

Staff Present: Interim Finance Director Stephen Dunivent (left at 5:05), HR Manager Lance Nakamoto (arrived at 5:00), HR Analyst Ryan Thomas, Management Analyst John Donlon

Members Absent: Member: John Stephens and Kent Mora

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

**PUBLIC COMMENTS**

There were no public comments.

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

There were no Committee comments.

**APPROVAL OF MINUTES**

1. Meeting of January 14, 2015 –  
Moved/Second: Tim Sesler/Gary Parkin  
The motion, based on an edit change, 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 informed the Committee of a conversation he had with Kerry Worgan, from CalPERs, comparing pensions and social security. The Committee also had a discussion about the Cities of Newport Beach, Huntington Beach and Irvine doing 19 year amortizations of their unfunded liabilities. The City of Irvine will re-evaluate its amortization yearly.

Fast Facts Publication sub-committee: No Report.

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 6:01 p.m. to the Regular Meeting on February 11, 2015 at 4:30 p.m.

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Jeff Arthur, Chair

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Stephen Dunivent, Interim Finance Director