

**MINUTES OF THE CITY OF COSTA MESA
PENSION OVERSIGHT COMMITTEE
MAY 13, 2015**

CALL TO ORDER

The meeting was called to order by the Mr. Arthur at 4:46 p.m. in Conference Room 1A at Costa Mesa City Hall, 77 Fair Drive, Costa Mesa, California.

ROLL CALL

Members Present: Chair Jeff Arthur, Vice-Chair Ralph Taboada, Members: Robert Juneman, Al Melone, Gary Parkin, Timothy Sesler, George Turner (Arrived at 4:51)

Staff Present: Interim Finance Director Steve Dunivent, HR Analyst Ryan Thomas, Executive Secretary Kathy Ulrich

Members Absent: Member: James Bridges

Staff Absent: HR Manager Lance Nakamoto

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

PUBLIC COMMENTS

There were no public comments.

MEMBER'S REPORTS, COMMENTS, AND SUGGESTIONS

Mr. Taboada informed the Committee about the Illinois State Supreme court ruling the landmark state pension law aimed to scale back government worker benefits was unconstitutional.

Mr. Dunivent apprised the Committee about Sonoma County interested in forming a similar pension committee and distributed information obtained from an article dated May 2011, from the Rhode Island Office of the General Treasurer, www.Law.Yale.edu. The report: "Truth in Numbers", is available at the following link: http://www.law.yale.edu/documents/pdf/cbl/RI_TIN-WEB-06-1-11.pdf

Mr. Parkin complimented Mr. Arthur about his presentation at the City Council meeting on May 5th.

Mr. Turner also attended the City Council meeting on May 5th and agreed with Mr. Parkin.

APPROVAL OF MINUTES

- Meeting of April 22, 2015 –
Moved/Second: Ralph Taboada/Gary Parkin
The motion carried by the following roll call vote:
Ayes: Jeff Arthur, Bob Juneman, Al Melone, Gary Parkin, Timothy Sesler,
Ralph Taboada, George Turner
Nays: None
Abstained: None

Motion carried: 7-0-0

SUBCOMMITTEE UPDATE

There was no Sub-Committee update.

OLD BUSINESS –

Mr. Thomas explained the Retirement Contribution Percentages by Employee Group at 7/1/15

Mr. Arthur reviewed the PEPRA (Public Employees' Pension Reform Act).

Mr. Dunivent gave the Committee a review of Fire side-fund and Miscellaneous prepayments to CalPERS.

Mr. Arthur led a discussion about Sustainable Pension Parameters. To be continued next meeting.

NEW BUSINESS –

There was no new business.

OPEN DISCUSSION / FUTURE AGENDA ITEMS

ADJOURNMENT - The meeting was adjourned at 6:18 p.m. to the Regular Meeting on June 10, 2015 at 4:45 p.m.



Jeff Arthur, Chair



Stephen Dunivent, Interim Finance Director