



**MINUTES
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
February 14, 2018**

Conference Room L-102
One Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER

A regular meeting of the Investment Advisory Committee was called to order on February 14, 2018, at 4:34 p.m. by Chair Judd.

ROLL CALL

PRESENT:	3	COMMITTEE MEMBER:	ROBERT GRAHAM
		VICE CHAIR:	CARLOS CARNEY
		CHAIR	FRED JUDD
ABSENT:	2	COMMITTEE MEMBER:	SHEN
		COMMITTEE MEMBER:	VACANT

Also present were: Don Collins, City Treasurer; Jennifer King, Finance Administrator; Amy Roblyer, Senior Management Analyst; Eric Lee, Senior Portfolio Manager from Wells Fargo; and Satori Basa, Recording Secretary.

PRESENTATIONS

1. CITY OF IRVINE DEFINED BENEFIT PENSION PLAN INVESTMENT PERFORMANCE REVIEW

Eric Lee, Vice President and Senior Portfolio Manager from Wells Fargo, presented the performance review and answered questions.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

REORGANIZATION OF THE INVESTMENT ADVISORY COMMITTEE

Jennifer King, Finance Administrator, declared the nominations open for Chairperson and called for nominations. Chair Judd nominated Committee Member Carney as Chairperson of the Investment Advisory Committee.

ACTION: By roll call vote, it was unanimously carried to elect Committee Member Carney as the Chair of the Investment Advisory Committee.

Newly elected Chair Carney declared the nominations open for Vice Chairperson and called for nominations. Chair Carney nominated Committee Member Judd as Vice Chair of the Investment Advisory Committee.

ACTION: By roll call vote, it was unanimously carried to elect Committee Member Judd as Vice Chair of the Investment Advisory Committee.

COMMITTEE BUSINESS

1. MINUTES

ACTION:

Approved the minutes of the Investment Advisory Committee meeting held on November 8, 2017.

2. TREASURER'S REPORT FOR QUARTER ENDED DECEMBER 31, 2017

Don Collins, City Treasurer, presented the staff report and answered questions. Dennis Yacobozzi, Investment Manager from United American Capital Corporation (UACC), and Kevin Klingel, Senior Vice President and Portfolio Manager from UACC, were present via conference call and provided a market commentary. Jennifer King, Finance Administrator, also answered questions.

ACTION: Moved by Vice Chair Judd, seconded by Committee Member Graham, and unanimously carried by those members present to:

Recommend that the City Council receive and file the Treasurer's Report for the quarter ended December 31, 2017.

ADJOURNMENT – 5:46 p.m.

By consensus Chair Carney adjourned at 5:46 p.m.



CARLOS CARNEY
CHAIR



DATE APPROVED



SATORI BASA
RECORDING SECRETARY