

**MINUTES
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
November 14, 2012**

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 November 14, 2012, at 4:04 p.m. by Chair Liss.

ROLL CALL

PRESENT: 4	COMMITTEE MEMBER: DAN SHANAHAN
	COMMITTEE MEMBER: LUCY WALTHER
	VICE CHAIR: CHRISTOPHER GONZALES
	CHAIR: HARVEY LISS
ABSENT: 1	COMMITTEE MEMBER: JOHN CHUNG

Also present were: Gary Burton, Director of Administrative Services; Donna Mullally, Manager of Fiscal Services; Valaya Chitchakkol, Finance Administrator; Michele Lund, City Treasurer and Dennis Yacobozzi, Investment Manager from United American Capital Corporation (UACC) via conference call; and Gail Frueh, Recording Secretary.

PLEDGE OF ALLEGIANCE

Chair Liss led the Pledge of Allegiance.

ANNOUNCEMENTS

There were no announcements.

COMMITTEE REPORTS

There were no committee reports.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

COMMITTEE BUSINESS

1. MINUTES

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

Approve the minutes of the Investment Advisory Committee Regular meeting held on August 8, 2012.

2. CALENDAR YEAR 2013 MEETING SCHEDULE AND DRAFT AGENDA ITEMS

Committee Members reviewed the schedule.

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

Approve the calendar year 2013 meeting schedule and draft agenda items.

3. CITY OF IRVINE INVESTMENT POLICY FOR CALENDAR YEAR 2013

Michele Lund, City Treasurer, presented the staff report via conference call, and answered questions. Changes are being made to conform to national and state investment policy standards to clarify and strengthen the policy.

RECOMMENDED ACTION: Moved by Committee Member Walther, seconded by Committee Member Shanahan, and unanimously carried by those members present to:

Recommend the City Council adopt - A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE ADOPTING THE CITY'S ANNUAL INVESTMENT POLICY FOR CALENDAR YEAR 2013

4. TREASURER'S REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2012


Dennis Yacobozzi, Investment Manager from UACC, presented the staff report via conference call, and answered questions.

RECOMMENDED ACTION: Moved by Committee Member Shanahan, seconded by Vice Chair Gonzales, and unanimously carried by those members present to:

Recommend the City Council receive and file.

ADJOURNMENT – 4:55 p.m.

Moved by Chair Liss, seconded by Committee Walther, and unanimously carried by those members present to adjourn at 4:55 p.m.



HARVEY LISS
CHAIR

2/13/2013

DATE APPROVED



GAIL FRUEH
RECORDING SECRETARY