



**MINUTES
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
February 13, 2013**

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 13, 2013, at 4:02 p.m. by Chair Liss.

ROLL CALL

PRESENT: 5	COMMITTEE MEMBER:	KEN HANSEN
	COMMITTEE MEMBER:	DAN SHANAHAN
	COMMITTEE MEMBER:	LUCY WALTHER
	VICE CHAIR:	CHRISTOPHER GONZALES
	CHAIR:	HARVEY LISS

Also present were: Gary Burton, Director of Administrative Services; Donna Mullally, Manager of Fiscal Services; Valaya Chitchakkol, Finance Administrator; Amy Roblyer, Senior Management Analyst; Michele Lund, City Treasurer; Dennis Yacobozzi, Investment Manager from United American Capital Corporation (UACC); Eric Lee, Wells Fargo; and Melinda Neumann, Recording Secretary.

PLEDGE OF ALLEGIANCE

Chair Liss led the Pledge of Allegiance.

ANNOUNCEMENTS

New Committee Member, Ken Hansen, was introduced by Chair Liss and gave a self-introduction.

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.

REORGANIZATION OF THE INVESTMENT ADVISORY COMMITTEE

- 1) Donna Mullally, Manager of Fiscal Services, declared the nominations open for Chairperson and called for the Committee vote.

ACTION: Moved by Chair Liss to nominate Committee Member Hansen as Chairperson of the Investment Advisory Committee. Committee Member Hansen declined the nomination.

Moved by Committee Member Walther to nominate Vice Chair Gonzales as Chairperson of the Investment Advisory Committee, seconded by Chair Liss, and unanimously carried.

- 2) Chair Gonzales declared the nominations open for Vice Chairperson and called for the Committee vote.

ACTION: Moved by Committee Member Liss to nominate Committee Member Shanahan as Vice Chairperson of the Investment Advisory Committee, seconded by Committee Member Walther, and unanimously carried.

COMMITTEE BUSINESS

1. MINUTES

ACTION: Moved by Vice Chair Shanahan, seconded by Committee Member Walther, to:

Approve the minutes of the Investment Advisory Committee Regular meeting held on November 14, 2012.

The motion carried as follows:

AYES:	4	COMMITTEE MEMBERS:	Gonzales, Liss, Shanahan, and Walther
NOES:	0	COMMITTEE MEMBERS:	
ABSTAIN:	1	COMMITTEE MEMBERS:	Hansen

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

Eric Lee, Vice President and Senior Investment Advisor from Wells Fargo, presented the review and answered questions.

RECOMMENDED ACTION: Moved by Committee Member Hansen, seconded by Committee Member Liss, and unanimously carried to:

Receive and file the City of Irvine Defined Benefit Pension Plan Investment Performance Review.

3. TREASURER'S REPORT FOR THE QUARTER ENDED DECEMBER 31, 2012

Michele Lund, City Treasurer, presented the staff report and answered questions. Dennis Yacobozzi, Investment Manager from United American Capital Corporation (UACC) was also present and answered questions.

RECOMMENDED ACTION: Moved by Committee Member Hansen, seconded by Vice Chair Shanahan, and unanimously carried to:

Recommend the City Council receive and file.

Chair Gonzales thanked Commissioner Liss for his service as Chairman.

ADJOURNMENT – 5:15 p.m.

Moved by Chair Gonzales and unanimously carried to adjourn at 5:15 p.m.



CHRISTOPHER GONZELES
CHAIR



DATE APPROVED



MELINDA NEUMANN
RECORDING SECRETARY