



**MINUTES
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
May 8, 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 May 8, 2013, at 4 p.m. by Chair Gonzales.

ROLL CALL

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

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

PLEDGE OF ALLEGIANCE

Chair Gonzales 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 Hansen, seconded by Committee Member Liss, and unanimously carried by those members present, to:

Approve the minutes of the Investment Advisory Committee Regular meeting held on February 13, 2013.

2. TREASURER'S REPORT FOR THE QUARTER ENDED MARCH 31, 2013

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 by those members present, to:

Recommend the City Council receive and file.

3. DISCUSSION ON CERTIFICATES OF DEPOSIT

Michele Lund, City Treasurer, presented the staff report and answered questions.

Committee Member Hansen suggested further discussion regarding the need for the Investment Advisory Committee at the August meeting.

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

Receive and file.

ADJOURNMENT – 4:58 p.m.

Moved by Chair Gonzales and unanimously carried by those members present to adjourn at 4:58 p.m.


CHRISTOPHER GONZELES
CHAIR


DATE APPROVED


MELINDA NEUMANN
RECORDING SECRETARY