

**MINUTES
FINANCE COMMISSION
REGULAR MEETING
August 18, 2014**

City Council Chamber
1 Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER – 5:36 p.m.

ROLL CALL

PRESENT: 5	Commissioner:	King
	Commissioner:	Stein
	Commissioner:	Wong
	Vice Chair:	Bartlett
	Chair:	Duong

PLEDGE OF ALLEGIANCE

Commissioner Wong led the Pledge of Allegiance.

INTRODUCTIONS

There were no introductions.

PRESENTATIONS

1. RESULTS OF INVESTMENT MANAGER RFP

Teri Washle, Interim Manager of Fiscal Services, provided an overview of the recently completed Investment Manager RFP and answered questions on the selection criteria, rating, and the review process; and the interview panel. Michele Lund, Treasurer, was also present & answered questions.

COMMITTEE REPORTS

There were no committee reports.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions and deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

COMMISSION BUSINESS

2. MINUTES

ACTION: Moved by Commissioner King, seconded by Vice Chair Bartlett, to:

Approve the minutes of a regular meeting of the Finance Commission held on June 2, 2014.

The motion carried as follows:

AYES:	4	COMMISSIONERS:	Bartlett, Duong, King, Wong
NOES:	0	COMMISSIONERS:	None
ABSENT:	0	COMMISSIONERS:	None
ABSTAIN:	1	COMMISSIONERS:	Stein

3. TREASURER’S ANNUAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Michele Lund, Treasurer, presented the item and answered questions. Ken Brown, Director of Administrative Services, was also present and answered questions.




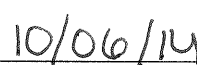
Commission discussion included: economic impact of world events in relation to City portfolios; and the CalPERS pre-payment and the possibility of looking for similar opportunities in the future.

RECOMMENDED ACTION: Moved by Commissioner Stein, seconded by Commissioner King, and unanimously carried to:

Recommend that the City Council receive and file the Treasurer’s Annual Report for the fiscal year ended June 30, 2014.

ADJOURNMENT

By consensus, Chair Duong adjourned the meeting at 5:55 p.m.

 <hr/> JOHN DUONG CHAIR	 <hr/> KEN BROWN DIRECTOR OF ADMINISTRATIVE SERVICES
 <hr/> MELINDA NEUMANN RECORDING SECRETARY	 <hr/> DATE APPROVED