



**MINUTES
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
February 8, 2017**

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

CALL TO ORDER

A special meeting of the Investment Advisory Committee was called to order on February 8, 2017, at 4:32 p.m. by Chair Shanahan.

ROLL CALL

| | |
|------------|-----------------------------------|
| PRESENT: 4 | COMMITTEE MEMBER: CARLOS CARNEY |
| | COMMITTEE MEMBER: STEVE GREENBERG |
| | VICE CHAIR: FRED JUDD |
| | CHAIR: DAN SHANAHAN |
| ABSENT: 1 | 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.

PLEDGE OF ALLEGIANCE

Chair Shanahan led the Pledge of Allegiance.

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.

INTRODUCTIONS

Jennifer King, new Finance Administrator, provided a self-introduction and brief background.

Roger Sievers, Investment Advisory Committee liaison, also provided a self-introduction.

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 Shanahan nominated Committee Member Judd as Chairperson of the Investment Advisory Committee.

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

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

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

COMMITTEE BUSINESS

2. MINUTES

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

Approve the minutes of the Investment Advisory Committee special meeting held on November 16, 2016.

3. TREASURER'S REPORT FOR QUARTER ENDED DECEMBER 31, 2016

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 also present via conference call and provided a market commentary.

ACTION: Moved by Committee Member Shanahan, seconded by Vice Chair Carney, 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, 2016.

ADJOURNMENT – 5:40 p.m.

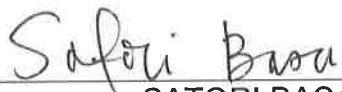
By consensus Chair Judd adjourned at 5:40 p.m.



FRED JUDD
CHAIR

8/9/17

DATE APPROVED



SATORI BASA
RECORDING SECRETARY