



**MINUTES
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
February 13, 2019**

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, 2019, at 4:31 p.m. by Chair Carney.

ROLL CALL

PRESENT: 5	COMMITTEE MEMBER:	FRED JUDD*
	COMMITTEE MEMBER:	MARK NEWGENT
	COMMITTEE MEMBER:	LEE SUN
	VICE CHAIR:	STEVE SHEN
	CHAIR:	CARLOS CARNEY

*Committee Member Judd arrived at 5:37 p.m.

Also present were: Don Collins, City Treasurer; Patricia Song, Manager of Fiscal Services; and Satori Basa, Recording Secretary.

PLEDGE OF ALLENGIANCE

Chair Carney led the Pledge of Allegiance.

INTRODUCTIONS

New Committee Members, Mark Newgent and Lee Sun, provided self-introductions and brief overviews of their backgrounds.

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 via conference call and answered questions. Patricia Song, Manager of Fiscal Services, also answered questions.

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

Patricia Song, Manager of Fiscal Services, declared the nominations open for Chairperson and called for nominations. Committee Member Shen nominated Committee Member Carney as Chairperson of the Investment Advisory Committee.

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

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

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

COMMITTEE BUSINESS

1. MINUTES

ACTION: Moved by Committee Member Judd, seconded by Chair Carney, and unanimously carried to:

Approve the minutes of the Investment Advisory Committee meeting held on October 24, 2019.

2. TREASURER'S REPORT FOR QUARTER ENDED DECEMBER 31, 2018

Don Collins, City Treasurer, presented the staff report and answered questions. Jason Click, President of Meeder Public Funds, Inc., Jason Headings, Senior Vice

President of Meeder Investment Management, and Dennis Yacobozzi, Investment Manager from United American Capital Corporation (UACC), were also present and provided a market commentary.

ACTION: Moved by Committee Member Judd, seconded by Chair Shen and unanimously carried to:

Recommend that the City Council receive and file the Treasurer's Report for the quarter ended December 31, 2018.

ADJOURNMENT – 6:04 p.m.

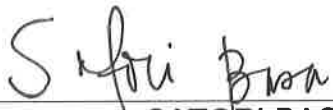
By consensus Chair Carney adjourned at 6:04 p.m.



CARLOS CARNEY
CHAIR



DATE APPROVED



SATORI BASA
RECORDING SECRETARY