



**MINUTES
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
November 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 November 13, 2019, at 4:27 p.m. by Chair Carney.

ROLL CALL

PRESENT: 5	Committee Member:	Fred Judd *
	Committee Member:	Russell Stein
	Committee Member:	Lee Sun
	Chair:	Carlos Carney
	Vice Chair:	Steve Shen

*Committee Member Judd arrived at 4:32 p.m.

Also present were: Don Collins, City Treasurer; Kristin Griffith, Director of Financial Management and Strategic Planning; Michael Solorza, Manager of Fiscal Services; and Satori Basa, Recording Secretary.

PLEDGE OF ALLEGIANCE

Committee Member Shen led the Pledge of Allegiance.

INTRODUCTIONS

Kristin Griffith, Director of Financial Management & Strategic Planning, introduced Michael Solorza, new Manager of Fiscal Services, and gave a brief background.

ANNOUNCEMENTS

Chair Carney invited Committee Members and staff to attend the 38th Annual Irvine Community Thanksgiving Prayer Breakfast on Thursday, November 21 at 7:30 a.m. at the Irvine Marriott.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

CONSENT CALENDAR

ACTION: Moved by Committee Member Stein, seconded by Vice Chair Shen, and unanimously carried to approve consent Items 1 and 2.

1. MINUTES

Approve the minutes of the Investment Advisory Committee meeting held on August 14, 2019.

2. CALENDAR YEAR 2020 MEETING SCHEDULE AND DRAFT AGENDA ITEMS

Approve the calendar year 2020 meeting schedule and draft agenda items.

COMMITTEE BUSINESS

3. TREASURER'S REPORT FOR QUARTER ENDED SEPTEMBER 30, 2019

Don Collins, City Treasurer, presented the report and answered questions. Jason Click, Senior Vice President of Meeder Investment Management, and Jason Headings, Senior Vice President of Meeder Public Funds, were present via conference call and provided a market commentary. Michael Solorza, Manager of Fiscal Services, also answered questions.

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

Recommend that the City Council receive and file the Treasurer's Report for the quarter ended September 30, 2019.

4. CITY OF IRVINE INVESTMENT POLICY FOR CALENDAR YEAR 2020

Don Collins, City Treasurer, presented the policy and answered questions. Michael Solorza, Manager of Fiscal Services, also answered questions.

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

Recommend the City Council adopt - A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, ADOPTING THE CITY'S ANNUAL INVESTMENT POLICY FOR CALENDAR YEAR 2020

ADJOURNMENT – 6:02 p.m.

By consensus, Chair Carney adjourned at 6:02 p.m.



CARLOS CARNEY
CHAIR

Feb 12, 2020

DATE APPROVED



SATORI BASA
RECORDING SECRETARY