

Costa Mesa Pension Oversight Committee (POC)

Action Item Log -- Updated for July 10 Meeting

scribe: Jeff/Ralph

Meeting Date	Requester Name	Actionee Name	Action Item	Original Due Date	Reschedule Due Date	Completion Date	Ongoing Updates
May 1	Tim & Gene	Bobby	Copies of PERS contracts with city	May 8	May 29	partial 5/29	
May 15	POC	Rick	Present status of various cities bankruptcy proceedings as necessary (Rick's summary completed)				yes
May 15	Jeff	Bobby	PERS Annual Pre-pay discounts	June 5	waiting for PERS	Missed deadline	
May 22	Bobby	Bobby	Presentation to POC by Nyhart (City Auditors)	TBD			
May 22	POC	Bobby	Presentation to POC by CalPERS	TBD			
June 12	POC	Tim & Kent	Consolidate the POC Expert questions under heading 'CalPERS' into 3-5 major categories	June 19	July 10		
June 12	POC	Lance	Answer 'City' questions on the POC Expert question summary	June 19	July 17	partial June 10	yes
June 26	Jeff	Ralph & Gene	Estimate cost amortization of unfunded liabilities. Check Joe Nation presentation sales tax and property tax numbers	July 10			
June 26	POC	Alex	Present trend analysis of unfunded liability	July 10			

Completed:							
May 1	Jim	Bobby	Legal protocols for committee meetings and business	May 8	May 15	May 15	
May 1	Steve	Bobby	City budget and pension cost overview	May 8	May 15	May 15	
May 8	Jeff	Bobby	Breakdown within City budget of pension cost 2013/2014 budget	May 15		May 15	
May 8	POC	Bobby & Lance	What are PEPRA caps for employee contributions New law effective Jan 2013	May 22	May 29		
May 8	Bobby	Bobby & Lance	Define/Explain 'Transfers' under Count section of CalPERS reports	May 15		May 15	
May 8	Jim	Bobby & Lance	Explain how CalPERS 80% Purchasing Power Protection Allowance (PPPA) works	May 15		May 15	
May 8	POC	Ralph	Present CMFD Fire side fund details to Committee	May 15		May 15	
May 8	POC	Lance	Report details of 2% COLA contract terms	May 15		May 15	
May 8	POC	Bobby & Lance	Verify & Report actual percent contributions by employees and City	May 15	May 22	May 22	
May 8	POC	Gene	Present Retiree Medical Cost Estimates to Committee	May 15	May 22	May 22	
May 15	Jeff	Bobby	Can City prepay annual CalPERS contributions Response to Jeff's prepayment analysis (1st look)	May 22		May 22	
May 15	Charlie (visitor)	Ralph	During Great Recession did CalPERS lose 'principle' in addition to prior gains (initially no actionee assigned)	May 29	June 12	June 5	

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May 22	Ralph	Bobby	Where is Police 1% Supplemental reflected in City Budget	June 5		May 29	
May 22	Ralph	Ryan	Add to the 'Retirement Contribution Percentages" summary	May 29		May 29	
May 22	Steve	Bobby	any cross payments between City and Employees Notify POC members of Budget meeting (by email)	ASAP		June 5	
May 29	Jeff	POC	Committee members submit questions to Alex for editing who will edit out duplicates & consolidate	June 3		June 5	
May 15	POC	Rick	First review of bankruptcy reasons/status of various cities Summary of May 30 BK seminar (present over 2 meetings)	TBD	June 19 & June 26	June 19 & June 26	

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'Parking Lot' of future topics / action

lot attendant: Ralph

Meeting Date	Suggester Name	Item	Followup Action		
			Date	Yes *	No
May 8	Ralph	Impact to future City budgets of CalPERS new rates to be implemented over next five years or so			
May 15	Jeff	Calculation and background of investment return and discount rates used by CalPERS actuary			

* Items with followup action moved to Action Item Log