

CITY OF COSTA MESA
PENSION OVERSIGHT COMMITTEE MEETING
MINUTES
July 16, 2014

- CALL TO ORDER** The meeting was called to order at 4:35 p.m. by Mr. Arthur.
- ROLL CALL** Roll Call was taken. The Pension Oversight Committee is composed of eight (8) voting members. Committee members and staff members present were:
- Committee Members Present:
- Mr. Jeff Arthur, Chairperson
 Mr. Ralph Taboada, Vice Chairperson
 Mr. Timothy Sesler, Member
 Mr. Gene Hutchins, Member
 Mr. John Stephens, Member
 Mr. Ron Robertson, Member (arrived at 4:46)
- Committee Members Absent:
- Mr. Gary Parkin, Member
 Mr. Kent Mora, Member
- Staff Members Present:
- Mr. Lance Nakamoto, HR Director
 Mr. John Donlon, Management Analyst
 Mr. Ryan Thomas, HR Analyst
- Staff Member Absent:
- Mr. Steve Dunivent, Interim Finance Director
- Council Liaisons Absent:
- Mr. Jim Righeimer, Mayor
 Mr. Stephen Mensinger, Mayor's Designee
- APPROVAL OF MINUTES** A motion was made by Mr. Taboada and seconded by Mr. Stephens to approve the minutes of July 2, 2014. Upon a voice vote, the motion carried 6-0.
- PUBLIC COMMENTS** None.
- COMMITTEE MEMBER COMMENT** Mr. Arthur informed the committee CalPERS reported a tentative earnings of 18.4% for prior fiscal year. Mr. Sesler mentioned an article where the former CEO of CalPERS plead guilty for bribes.
- SUB-COMMITTEE UPDATES** CalPERs communication's sub-committee: No update.
- Fast Facts Publication sub-committee: Waiting for some editing changes.

Communications Outreach sub-committee: Fast Fact Volume 4 has been published in the Daily Pilot.

OLD BUSINESS

The committee discussed a draft letter addressed to the Council considering employee contribution rates. The committee agreed the letter needed further edits.

ADJOURNMENT

A motion was made by Mr. Stephens and seconded by Mr. Robertson to adjourn the meeting at 6:05 p.m.

Jeff Arthur
Chairperson

Steve Dunivent
Interim Finance Director