

**MINUTES OF THE CITY OF COSTA MESA  
PENSION OVERSIGHT COMMITTEE  
FEBRUARY 11, 2015**

**CALL TO ORDER**

The meeting was called to order by the Mr. Arthur at 4:43 p.m. in Conference Room 1A at Costa Mesa City Hall, 77 Fair Drive, Costa Mesa, California.

**ROLL CALL**

Members Present: Chair Jeff Arthur, Co-Chair Ralph Taboada, Members: John Stephens, Gary Parkin, and Timothy Sesler

Staff Present: Interim Finance Director Stephen Dunivent (arrived at 5:00), Management Analyst John Donlon

Members Absent: Member: Ron Robertson, Gene Hutchins and Kent Mora

Staff Absent: HR Manager Lance Nakamoto, HR Analyst Ryan Thomas

Council Members Absent: Mayor Stephen Mensinger, Mayor pro Tem Jim Righeimer

**PUBLIC COMMENTS**

There were no public comments.

**MEMBER'S REPORTS, COMMENTS, AND SUGGESTIONS**

Mr. Arthur had a conversation with Mayor Mensinger about the Committee reporting to the Council twice a year with updates. Mr. Arthur told the Committee he forwarded the Mayor's wishes to CEO Tom Hatch. Mr. Taboada mentioned an article in the Sunday Times about the Chief Investment Officer of CalPERS.

**APPROVAL OF MINUTES**

1. Meeting of January 28, 2015 –  
Moved/Second: Tim Sesler/Gary Parkin  
The motion, based on an edit change, carried by the following roll call vote:  
Ayes: Jeff Arthur, Ralph Taboada, John Stephens, Gary Parkin and Tim Sesler  
Nays: None  
Abstained: Gene Hutchins, Ron Robertson, and Kent Mora  
Motion carried: 5-0-3

## **SUBCOMMITTEE UPDATE**

CalPERs Communication sub-committee: Mr. Arthur reviewed his e-mail to CEO Tom Hatch in greater detail.

Fast Facts Publication sub-committee: No Report.

Communications Outreach sub-committee: Mr. Stephens met with Newport Beach Council Member Keith Curry and discussed the 19 year amortization of the unfunded liabilities Newport Beach recently committed to.

## **OLD BUSINESS –**

The Committee reviewed a handout Mr. Arthur prepared outlining some Sustainable Pension Parameters and ideas.

No update on the Side Fund Refinancing.

## **NEW BUSINESS –**

None.

## **OPEN DISCUSSION / FUTURE AGENDA ITEMS**

None.

**ADJOURNMENT** - The meeting was adjourned at 6:07 p.m. to the Regular Meeting on February 25, 2015 at 4:30 p.m.

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Jeff Arthur, Chair

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Stephen Dunivent, Interim Finance Director