

MINUTES INVESTMENT ADVISORY COMMITTEE REGULAR MEETING August 8, 2012

Conference Room L-103
One Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER

A regular meeting of the Investment Advisory Committee was called to order on August 8, 2012, at 4:30 p.m. by Chair Liss.

ROLL CALL

PRESENT: 3	COMMITTEE MEMBER: JOHN CHUNG
	VICE CHAIR: CHRISTOPHER GONZALES
	CHAIR: HARVEY LISS
ABSENT: 2	COMMITTEE MEMBER: DAN SHANAHAN
	COMMITTEE MEMBER: LUCY WALTHER

Also present were: Gary Burton, Director of Administrative Services; Valaya Chitchakkol, Finance Administrator; Michele Lund, City Treasurer; Dennis Yacobozzi, Investment Manager from United American Capital Corporation (UACC); and Gail Frueh, Recording Secretary.

PLEDGE OF ALLEGIANCE

Chair Liss led the Pledge of Allegiance.

ANNOUNCEMENTS

There were no announcements.

COMMITTEE REPORTS

There were no reports.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

COMMITTEE BUSINESS

1. MINUTES

ACTION: Moved by Chair Liss, seconded by Vice Chair Gonzales, and unanimously carried by those members present to:

Approve the minutes of the Investment Advisory Committee Regular Meeting held on May 9, 2012.

2. CITY OF IRVINE DEFINED BENEFIT PENSION PLAN INVESTMENT PERFORMANCE REVIEW

Eric Lee, Vice President and Senior Investment Advisor from Wells Fargo, presented the review and answered questions via conference call.

During discussion of the movement of funds, Eric was asked to add an equity bench mark to the "Equity" piece of the report for more detail.

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

Receive and file the City of Irvine Defined Benefit Pension Plan Investment Performance Review.

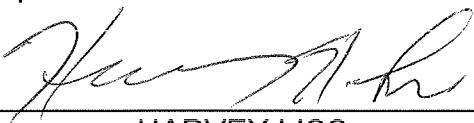
3. TREASURER'S ANNUAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2012

RECOMMENDED ACTION: Moved by Vice Chair Gonzales, seconded by Committee Member Chung, and unanimously carried by those members present to:

Receive and file.

ADJOURNMENT – 5:51 p.m.

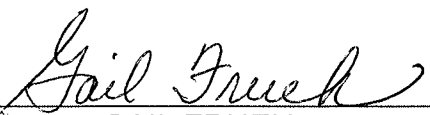
Moved by Chair Liss, and unanimously carried by those members present to adjourn at 5:51 p.m.



HARVEY LISS
CHAIR

11-14-2012

DATE APPROVED



GAIL FRUEH
RECORDING SECRETARY