

**MINUTES
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
November 5, 2014**

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 5, 2014, at 4:15 p.m. by Chair Gonzales.

ROLL CALL

PRESENT: 3	COMMITTEE MEMBER: KEN HANSEN
	VICE CHAIR : DAN SHANAHAN
	CHAIR: CHRISTOPHER GONZALES
ABSENT: 2	COMMITTEE MEMBER: FRED JUDD
	COMMITTEE MEMBER: LUCY WALTHER

Also present were: Ken Brown, Director of Administrative Services; Teri Washle, Interim Manager of Fiscal Services; Valaya Chitchakkol, Finance Administrator; Dennis Yacobozzi, Investment Manager from United American Capital Corporation (UACC); Michele Lund, City Treasurer; Satori Do, Recording Secretary; and Melinda Neumann, Recording Secretary.

PLEDGE OF ALLEGIANCE

Chair Gonzales led the Pledge of Allegiance.

PRESENTATIONS

1. UPDATE ON CITY TREASURER RFP

Teri Washle, Interim Manager of Fiscal Services, gave an update on the City Treasurer Request for Proposals process and answered questions.

ANNOUNCEMENTS

Committee Member Hansen announced that this is his last Investment Advisory Committee Meeting. He submitted his resignation to Councilwoman Shea.

COMMITTEE REPORTS

There were no committee reports.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

CONSENT CALENDAR

2. MINUTES

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

Approve the minutes of the Investment Advisory Committee regular meeting held on August 13, 2014.

The motion carried as follows:

AYES:	3	COMMITTEE MEMBERS:	Gonzales, Hansen, and Shanahan
NOES:	0	COMMITTEE MEMBERS:	None
ABSENT:	2	COMMITTEE MEMBERS:	Walther, Judd

3. CALENDAR YEAR 2015 MEETING SCHEDULE AND DRAFT AGENDA ITEMS

ACTION: Moved by Committee Member Hansen, seconded by Vice Chair Shanahan, and unanimously carried by those present to:

Approve the calendar year 2015 meeting schedule and draft agenda items.

The motion carried as follows:

AYES:	3	COMMITTEE MEMBERS:	Gonzales, Hansen, and Shanahan
NOES:	0	COMMITTEE MEMBERS:	None
ABSENT:	2	COMMITTEE MEMBERS:	Walther, Judd

COMMITTEE BUSINESS

4. CITY OF IRVINE INVESTMENT POLICY FOR CALENDAR YEAR 2015

Michele Lund, City Treasurer, presented the staff report and answered questions. Dennis Yacobozzi, Investment Manager from United American Capital Corporation (UACC), was also present and available to answer questions.

ACTION: Moved by Vice Chair Shanahan, seconded by Committee Member Hansen, and unanimously carried, 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 2015

5. TREASURER'S REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2014

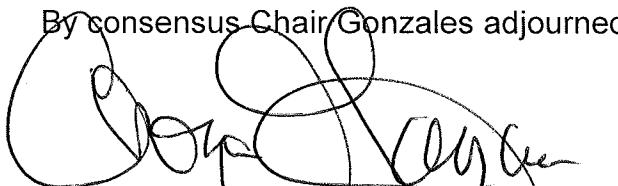
Michele Lund, City Treasurer, presented the staff report and answered questions. Dennis Yacobozzi, Investment Manager, was also present provided a market commentary.

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

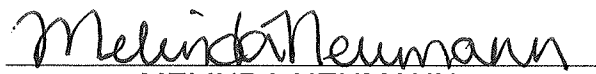
Recommend that the City Council receive and file the Treasurer's Report for the quarter ended September 30, 2014.

ADJOURNMENT – 4:48 p.m.

By consensus Chair Gonzales adjourned at 4:48 p.m.


CHRISTOPHER GONZALES
CHAIR


DATE APPROVED


MELINDA NEUMANN
RECORDING SECRETARY