



**MINUTES
INVESTMENT ADVISORY COMMITTEE
REGULAR MEETING
August 9, 2017**

Conference Room L-102
One Civic Center Plaza
Irvine, CA 92606

CALL TO ORDER

A special meeting of the Investment Advisory Committee was called to order on August 9, 2017, at 4:32 p.m. by Chair Judd.

ROLL CALL

PRESENT: 4	COMMITTEE MEMBER: ROBERT GRAHAM
	COMMITTEE MEMBER: STEVE SHEN
	VICE CHAIR: CARLOS CARNEY
	CHAIR: FRED JUDD
ABSENT: 1	COMMITTEE MEMBER: VACANT

Also present were: Don Collins, City Treasurer; Kathy Rafferty, Interim Manager of Fiscal Services; Jennifer King, Finance Administrator; Amy Roblyer, Senior Management Analyst; Eric Lee, Senior Portfolio Manager from Wells Fargo; and Satori Basa, Recording Secretary.

PLEDGE OF ALLEGIANCE

Robert Graham led the Pledge of Allegiance.

INTRODUCTIONS

New Committee Members, Robert Graham and Steve Shen, provided gave self-introduction and brief overviews of their backgrounds.

PRESENTATIONS

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

Eric Lee, Vice President and Senior Portfolio Manager from Wells Fargo, presented the performance review and answered questions.

ADDITIONS AND DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

PUBLIC COMMENTS

There were no public comments.

COMMITTEE BUSINESS

2. MINUTES

ACTION: Moved by Vice Chair Carney, seconded by Chair Judd, and unanimously carried by those members present to:

Approve the minutes of the Investment Advisory Committee meeting held on February 8, 2017

3. TREASURER'S REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Don Collins, City Treasurer, presented the staff report and answered questions. Dennis Yacobozzi, Investment Manager from United American Capital Corporation (UACC), and Kevin Klingel, Senior Vice President and Portfolio Manager from UACC, were present via conference call and provided a market commentary.

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

Recommend that the City Council receive and file the Treasurer's Report for the quarter ended December 31, 2016.

4. CITY OF IRVINE INVESTMENT POLICY FOR CALENDAR YEAR 2018

Don Collins, City Treasurer, presented the staff report and answered questions. Kathy Rafferty, Interim Manager of Fiscal Services, also answered questions.

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

Recommend that 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 2018

ADJOURNMENT – 6:11 p.m.

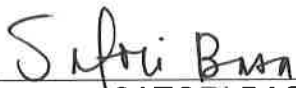
By consensus Chair Judd adjourned at 6:11 p.m.



FRED JUDD
CHAIR

11/8/2017

DATE APPROVED



SATORI BASA
RECORDING SECRETARY