

CITY OF COSTA MESA
PENSION OVERSIGHT COMMITTEE MEETING
MINUTES
November 20, 2013

CALL TO ORDER The meeting was called to order at 2:03 p.m. by Mr. Arthur.

ROLL CALL Roll Call was taken. The Pension Oversight Committee is composed of nine (9) voting members. Committee members and staff members present were:

Committee Members Present:

Mr. Jeff Arthur, Chairperson
Mr. Ralph Taboada, Vice Chairperson
Mr. Kent Mora, Member
Mr. Ron Robertson, Member
Mr. Gary Parkin, Member
Mr. John Stephens, Member
Mr. Timothy Sesler, Member
Mr. Gene Hutchins, Member

Committee Members Absent:

Mr. Rick Kapko, Member

Staff Member Present:

Mr. Steve Dunivent, Interim Finance Director
Mr. John Donlon, Committee Assistant
Mr. Lance Nakamoto, HR Director
Mr. Ryan Thomas, HR Analyst

Council Liaison Absent:

Mr. Jim Righeimer, Mayor
Mr. Stephen Mensinger, Mayor's Designee

APPROVAL OF MINUTES A motion was made by Mr. Robertson and seconded by Mr. Hutchins to approve the minutes of November 6, 2013. Upon a voice vote, the motion carried 8-0.

CALPERS PRESENTATION An in-depth presentation by Kerry Worgan, Senior Pension Actuary on the City of Costa Mesa pension situation. Mr. Worgan's presentation focused mainly on unfunded liabilities, side-fund and future pension costs.

The meeting was recorded and the video can be found at
http://costamesa.granicus.com/MediaPlayer.php?view_id=10&clip_id=2260

NEW BUSINESS

After the presentation, Mr. Arthur suggested all new items be carried over to the next meeting.

ADJOURNMENT

A motion was made by Mr. Sesler and seconded by Mr. Parkin to adjourn the meeting at 5:48 p.m.

Jeff Arthur
Chairperson

Steve Dunivent
Interim Finance Director