

# CITY OF SAN CLEMENTE

## Adjourned Regular City Council and Special Investment Advisory Committee Minutes

Joint Meeting - November 10, 2009

A Joint City Council/Investment Advisory Committee Meeting was called to order at 7:00 p.m. in the Community Development Department Building, Second Floor Conference Room, 910 Calle Negocio, San Clemente, California, by Mayor Donchak.

**CITY COUNCIL MEMBERS**

ANDERSON, BAKER, DAHL, MAYOR DONCHAK

**PRESENT**

**CITY COUNCIL MEMBERS**

EGGLESTON

**ABSENT**

**INVESTMENT ADVISORY COMMITTEE  
MEMBERS PRESENT**

ANDERSON, CARTER, TAYLOR, WELLS  
CHAIRPERSON GUDGEIRSSON

**INVESTMENT ADVISORY COMMITTEE  
MEMBERS ABSENT**

NONE

**STAFF PRESENT:**

George Scarborough, City Manager; Pall Gudgeirsson, Assistant City Manager/City Treasurer; Sam Penrod, Human Resources Manager; Tom Rendina, Finance Manager; Joanne Baade, City Clerk; Anthony Mejia, Deputy City Clerk

1. **ORAL COMMUNICATIONS**

None.

2. **Overview of the City's Investment Policy and Portfolio**

Assistant City Manager/City Treasurer Gudgeirsson narrated a PowerPoint presentation entitled "Parking Money: Investment of City & Pension Funds". Human Resources Manager Penrod continued the PowerPoint presentation by comparing the City's retirement plan to CalPERS' retirement plan. Discussion ensued relative to the potential impacts of the City's existing retirement plan on employee recruitment and retention. Mr. Gudgeirsson and the Investment Advisory Committee members responded to Council inquiries. A hard copy of Mr. Gudgeirsson's presentation, dated November 10, 2009, is on file with the City Clerk.

Council directed Staff to investigate the costs associated with switching the City's retirement plan to a CalPERS retirement plan on a going-forward basis only.

3. **ROUND TABLE**

None.

4. **ADJOURNMENT**

**City Council**

MOTION BY COUNCILMEMBER BAKER, SECOND BY MAYOR PRO TEM DAHL, CARRIED 4-0, to adjourn at 8:35 p.m. to an Adjourned Regular Meeting to be held on November 11, 2009 at 4:00 p.m. in the Community Development Department building, Second Floor Conference Room, located at 910 Calle Negocio, San Clemente, for the purpose of meeting in joint session with State Senator Mark Wyland.

**Investment Advisory Committee**

The next Regular Investment Advisory Committee Meeting will be held on January 25, 2010 at 6:00 p.m. in the Oceanview Conference Room, located at 100 Avenida Presidio, San Clemente.

CITY CLERK of the City of  
San Clemente, California

MAYOR of the City of  
San Clemente, California