

Minutes for the Investment Advisory Committee

1 Civic Center Circle, Brea, CA 92821

January 26, 2026, 10:07 AM - 10:48 AM

1. CALL TO ORDER/ROLL CALL

Council Member Christine Marick called the meeting to order at 10:07 am.

1.A. Attendees

Council Member Christine Marick, Treasurer Denise Eby, Dave Penn, Gary Terrazas, Ho-El Park, and Kris Spazafumo
Monica Lo, Faith Madrazo, and Melissa Burrola

Angela Tang (PARS), Jennifer Meza (PARS), and Keith Stribling (PFM)

Via Teams:

Karl Meng, Chandler Asset Management

1.B. Matters from the Audience

None.

2. CONSENT

2.A. Approval of Investment Advisory Committee Meeting Minutes for July 28, 2025

The minutes of the July 28, 2025 Investment Advisory Committee meeting were approved.

2.B. Approval of Investment Advisory Committee Meeting Minutes for October 27, 2025

The minutes of the October 27, 2025 Investment Advisory Committee meeting were approved.

3. DISCUSSION

3.A. Review Quarterly Investment Report for Period Ended December 31, 2025 from Chandler Asset Management

Committee Member Penn requested a description of plans for draw-down, rollover, or extension within the pension portfolio. Staff explained that the City retains the funds until maturity, which occurs in mid-July or early August when the City makes the prepayment to CalPERS and that prepaying results in cost savings.

The Committee discussed the quarterly report as presented and recommended to receive and file.

3.B. Review of PARS Pension and OPEB Rate Stabilization Program Investment Reports for Period Ended December 31, 2025 - Presented by PARS and PFM Asset Management

The Committee discussed the quarterly report as presented and recommended to receive and file.

4. SCHEDULE NEXT MEETING:

Council Member Christine Marick adjourned the meeting at 10:48 am.

The next Investment Advisory Committee meeting is scheduled for Monday April 27, 2026 at 10:00 am.