



**INDEPENDENT AUDIT AND
PERFORMANCE COMMISSION (IAPC)
Pension Subcommittee**

Minutes of the Wednesday, February 25, 2015 Meeting

Location: City Hall – 255 W. Alameda, Budget Conference Room, 4th Floor West, Tucson, AZ

Members Present: David Cormier, Subcommittee Chair (Ward 1); Ed Hubert (Ward 6); Kevin Oberg (Ward 4)

Members Absent: None

Staff: Bob Kulze, Interim Internal Audit Manager/Ex Officio Member (Non-Voting); Diane Link, Administrative Assistant

Meeting Start – 2:06 P.M.

Roll Call – A quorum was established.

1. Approval of the February 3, 2015 Pension Subcommittee Minutes

It was moved by Mr. Hubert, duly seconded and carried by a voice vote of 3 to 0, to approve the minutes.

2. Review and Discussion of the Draft Report

Two drafts of the report and a redline version of the report were presented. There was discussion. The subcommittee members prepared a final draft report and asked Mr. Kulze to format and edit the final draft report for distribution to the subcommittee via email for one last review prior to sending the final draft to the IAPC for discussion at its March 4, 2015 meeting.

3. Call to the Audience

There was no audience.

4. Discuss Future Agendas

Future agendas were discussed. Mr. Kulze asked if Finance staff would be allowed the opportunity to review the draft report prior to submission to the IAPC. There was discussion. Mr. Oberg asked that the final draft report be sent as meeting material to the IAPC and to Finance staff for presentation at the March 4, 2015 IAPC meeting and that Finance staff be invited to comment on the draft report to the full commission at that meeting. No action was taken.

Adjournment – 3:50 P.M.