

ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM
BOARD OF RETIREMENT
2223 E. WELLINGTON AVENUE, SUITE 100
SANTA ANA, CALIFORNIA

REGULAR MEETING
Tuesday, February 13, 2018
9:00 a.m.

AGENDA

The Orange County Board of Retirement welcomes you to this meeting. This agenda contains a brief general description of each item to be considered. The Board of Retirement may take action on any item included in the following agenda; however, except as otherwise provided by law, no action shall be taken on any item not appearing on the agenda. The Board of Retirement may consider matters included on the agenda in any order, and not necessarily in the order listed.

The Board of Retirement encourages your participation. The public, plan members, beneficiaries, and/or representatives may speak to any subject matter contained in the agenda at the time the item is addressed. Persons wishing to address items on the agenda should provide written notice to the Secretary of the Board prior to the Board's discussion on the item by filling out the Public Comment Form located in the back of the room. Members of the public may also comment on any matter that is within the subject matter jurisdiction of the Board during the noticed Public Comment period. When addressing the Board, please state your name for the record prior to providing your comments. Speakers will be limited to three (3) minutes.

Pledge of Allegiance

CONSENT AGENDA

All matters on the Consent Agenda are to be approved by one action unless a Board Member or a member of the public requests separate action on a specific item.

BENEFITS

C-1 [OPTION 4 RETIREMENT ELECTION](#)

Recommendation: Grant election of retirement benefit payment, Option 4, based on Segal Consulting's actuarial report.

(1) Eric J. Gafner

ADMINISTRATION

C-2 [BOARD MEETINGS AND COMMITTEE MEETINGS](#)

Regular Board Meeting Minutes
Governance Committee Minutes

January 16, 2018
January 25, 2018

Recommendation: Authorize meeting and approve minutes.

C-3 [GOVERNANCE COMMITTEE OUTCOMES FROM JANUARY 25, 2018 MEETING](#)

Recommendation: The Governance Committee recommends that the Board of Retirement:

- (1) Rescind the Board Performance Review Policy and revise the Board Chair Charter to delete the reference to the Board Performance Policy; and
- (2) Immediately implement for all future Board and committee meetings the new agenda format as approved by the Governance Committee.

C-4 [2018 STAR COLA COST POSTING](#)

Recommendation: In accordance with Government Code Section 7507, call a public meeting for March 19, 2018, to consider the STAR COLA ad hoc adjustment to applicable retirement allowances.

C-5 [2018 COST OF LIVING ADJUSTMENT](#)

Recommendation: Adjust all applicable benefit allowances, effective April 1, 2018, in accordance with Government Code Section 31870.1, resulting from the 2.79% change in CPI, by 3%.

C-6 [AUTHORIZATION FOR OCERS PAYMENTS](#)

Recommendation: Adopt Resolution 18-01 designating the Chief Executive Officer and Assistant Chief Executive Officer, Finance and Internal Operations, as authorized officials to approve checks and electronic transfers drawn on the OCERS retirement fund in accordance with California Government Code section 31590.

ACTION ITEMS

A-1 **INDIVIDUAL ACTION ON ANY ITEM TRAILED FROM THE CONSENT AGENDA**

A-2 [SACRS BOARD OF DIRECTORS ELECTIONS 2018-2019](#)

Presentation by Gina Ratto, General Counsel, OCERS

Recommendation: Identify one or more nominees for the SACRS Board of Directors election to be conducted on May 18, 2018; and direct staff to submit the nominations to the SACRS Nominating Committee on or before March 1, 2018.

INFORMATION ITEMS

I-1 MEMBER MATERIALS DISTRIBUTED

Written report only

Application Notices
Death Notices

February 13, 2018
February 13, 2018

I-2 CEO FUTURE AGENDAS AND 2018 OCERS BOARD WORK PLAN

Written report only

I-3 QUIET PERIOD – NON-INVESTMENT CONTRACTS

Written report only

I-4 BOARD ELECTION, SAFETY MEMBER AND ALTERNATE SAFETY MEMBER

Written report only

I-5 GOVERNMENT FINANCE OFFICERS ASSOCIATION (GFOA) CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

Written report only

I-6 TRAVEL REPORT – 2017 GARTNER DATA CENTER, INFRASTRUCTURE AND OPERATIONS MANAGEMENT CONFERENCE

Written report only

I-7 TRAVEL REPORT – NOSSAMAN LLP'S PUBLIC PENSIONS AND INVESTMENTS 2017 FIDUCIARIES' FORUM

Written report only

I-8 QUARTERLY BUSINESS CONTINUITY AND DISASTER RECOVERY PLAN UPDATE

Written report only

I-9 FOURTH QUARTER 2017 BUDGET VS. PRELIMINARY ACTUALS REPORT

Written report only

I-10 FOURTH QUARTER UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2017

Written report only

I-11 BOARD COMMUNICATIONS

Written report only

I-12 REVISED ILLUSTRATIONS OF RETIREMENT COSTS, UNFUNDED ACTUARIAL ACCRUED LIABILITY AND FUNDED RATIO UNDER ALTERNATIVE ECONOMIC SCENARIOS – UPDATED WITH NEWLY ADOPTED ASSUMPTIONS

Presentation by Paul Angelo, Segal Consulting

DISABILITY APPLICATIONS/MEMBER APPEALS AGENDA

10:00 A.M.

NOTE: WHEN CONSIDERING DISABILITY RETIREMENT APPLICATIONS OR MEMBER APPEALS OF BENEFIT OR DISABILITY RETIREMENT DETERMINATIONS, THE BOARD MAY ADJOURN TO CLOSED SESSION TO DISCUSS MATTERS RELATING TO THE MEMBER'S APPLICATION OR APPEAL, PURSUANT TO GOVERNMENT CODE SECTIONS 54957 OR 54956.9. IF THE MATTER IS A DISABILITY APPLICATION UNDER SECTION 54957, THE MEMBER MAY REQUEST THAT THE DISCUSSION BE IN PUBLIC.

DISABILITY CONSENT AGENDA

D-1: Natalie Orozco

Office Assistant, Orange County Sheriff's Department

Date of employer filed application for service and non-service connected disability retirement:
10/20/2017

Recommendation: Deny service connected disability retirement without prejudice due to the member's failure to cooperate. (General Member)

D-2: James Davis

Recommendation: Dismiss the appeal for the member's failure to participate pursuant to Rule 23. (Safety Member)

DISABILITY INDIVIDUAL AGENDA

D-3: INDIVIDUAL ACTION ON ANY ITEM TRAILED FROM THE CONSENT AGENDA

D-4: Steven Craven

Facilities Mechanic, Orange County Social Services Agency

Date of employee filed application for service and non-service connected disability retirement:
04/26/2017

Recommendation: Grant service connected disability retirement with an effective date of September 15, 2017, the day following the last day of regular compensation as a Facilities Mechanic.

Find the Applicant is capable of performing other duties in the service of the County of Orange pursuant to Government Code Section 31725.65.

Grant a supplemental disability retirement payment allowance in the amount of the salary difference between the higher and lower paying positions effective September 15, 2017, the date of the position change until the day Mr. Craven wishes to retire. (General Member)

D-5: Angelica Saldana

Eligibility Technician, Orange County Social Services Agency

Date of employee filed application for service and non-service connected disability retirement:
04/10/2014

Recommendation: Grant service connected disability retirement with an effective date of April 14, 2017. (General Member)

D-6: Jeffrey Seper

Deputy Sheriff I, Orange County Sheriff's Department

Date of employee filed application for service and non-service connected disability retirement:
01/24/2017

Recommendation: Grant service connected disability retirement with an effective date of July 7, 2017. (Safety Member)

D-7: Linda Solorza

Assistant Sheriff, Orange County Sheriff's Department

Date of employee filed application for service connected disability retirement: 2/22/2017

Recommendation: Grant service connected disability retirement with an effective date of February 22, 2017. (Safety Member)

D-8: Ronald Stanford

Coach Operator, Orange County Transportation Authority

Date of employer filed application for service and non-service connected disability retirement:
01/20/2017

Date of employee filed application for service connected disability retirement: 02/22/2017

Recommendation: Grant service connected disability retirement with an effective date to be determined administratively. (General Member)

D-9: Bryan Stevens

Deputy Sheriff II, Orange County Sheriff's Department

Date of employee filed application for service and non-service connected disability retirement:
2/21/2017

Recommendation: Grant service connected disability retirement with an effective date of December 22, 2017. (Safety Member)

D-10: Ianeta Ueligitone

Estate Administration Specialist II, Health Care Agency/Public Guardian

Date of employee filed application for service and non-service connected disability retirement:
05/12/2017

Recommendation Grant service connected disability retirement with an effective date of May 12, 2017. (General Member)

D-11: Rosa Vargas

Employment and Eligibility Specialist, Orange County Social Services Agency

Date of employee filed application for service connected disability retirement: 12/14/2016

Recommendation Grant service connected disability retirement with an effective date of December 28, 2016. (General Member)

D-12: Jacki Livingston

Eligibility Technician, Orange County Social Services Agency

Date of employee filed application for service and non-service connected disability retirement: 10/28/2015

Recommendation Deny service and non-service connected disability retirement due to insufficient evidence of permanent incapacity. (General Member)

D-13: Joseph Luth

Fire Apparatus Engineer, Orange County Fire Authority

Date of employee filed application for service connected disability retirement: 07/25/2016

Recommendation Deny service connected disability retirement due to insufficient evidence of permanent incapacity. (Safety Member)

D-14: Mary Maicki

Administrative Manager I, Orange County Health Care Agency

Date of employee filed application for service and non-service connected disability retirement: 08/16/2016

Recommendation Deny service and non-service connected disability retirement due to insufficient evidence of permanent incapacity. (General Member)

D-15: Diem Vuong

Office Assistant, Orange County Social Services Agency

Date of employee filed application for service connected disability retirement: 09/14/2016

Recommendation: Deny service connected disability retirement due to insufficient evidence of job causation. (General Member)

PUBLIC COMMENTS: At this time members of the public may address the Board of Retirement regarding any items within the subject matter jurisdiction of the Board, provided that no action may be taken on non-agendized items unless authorized by law.

BOARD MEMBER COMMENTS

CHIEF EXECUTIVE OFFICER/STAFF COMMENTS

COUNSEL COMMENTS

ADJOURNMENT: (IN MEMORY OF THE ACTIVE MEMBERS, RETIRED MEMBERS, AND SURVIVING SPOUSES WHO PASSED AWAY THIS PAST MONTH)

NOTICE OF NEXT MEETINGS

INVESTMENT COMMITTEE MEETING

February 20, 2018

9:00 A.M.

ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM

2223 E. WELLINGTON AVENUE, SUITE 100

SANTA ANA, CA 92701

REGULAR BOARD MEETING

March 19, 2018

9:00 A.M.

ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM

2223 E. WELLINGTON AVENUE, SUITE 100

SANTA ANA, CA 92701

All supporting documentation is available for public review in the retirement office during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Thursday and 8:00 a.m. – 4:30 p.m. on Friday.

It is OCERS' intention to comply with the Americans with Disabilities Act ("ADA") in all respects. If, as an attendee or participant at this meeting, you will need any special assistance beyond that normally provided, OCERS will attempt to accommodate your needs in a reasonable manner. Please contact OCERS via email at adminsupport@ocers.org or call 714-558-6200 as soon as possible prior to the meeting to tell us about your needs and to determine if accommodation is feasible. We would appreciate at least 48 hours' notice, if possible. Please also advise us if you plan to attend meetings on a regular basis.