

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

**REGULAR MEETING  
Wednesday, February 19, 2025  
9:30 A.M.**

Members of the public who wish to observe and/or participate in the meeting may do so (1) from the OCERS Boardroom or (2) via the Zoom app or telephone (information below) from any location.

OCERS Zoom Video/Teleconference information	
<p><b>Join Using Zoom App (Video &amp; Audio)</b></p> <p>Join Zoom Meeting  <a href="https://ocers.zoom.us/j/83662955011">https://ocers.zoom.us/j/83662955011</a></p> <p><b>Meeting ID: 836 6295 5011</b>  <b>Passcode: 250830</b></p> <p>Go to <a href="https://www.zoom.us/download">https://www.zoom.us/download</a> to download Zoom app before meeting                      Go to <a href="https://zoom.us">https://zoom.us</a> to connect online using any browser.</p>	<p><b>Join by Telephone (Audio Only)</b></p> <p>Dial by your location</p> <p>+1 669 900 6833 US (San Jose)                      +1 346 248 7799 US (Houston)                      +1 253 215 8782 US                      +1 301 715 8592 US                      +1 312 626 6799 US (Chicago)                      +1 929 436 2866 US (New York)</p> <p><b>Meeting ID: 836 6295 5011</b>  <b>Passcode: 250830</b></p>
<p>A <a href="#">Zoom Meeting Participant Guide</a> is available on OCERS website <a href="#">Board &amp; Committee meetings page</a></p>	

**AGENDA (AMENDED)**

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.

1. CALL MEETING TO ORDER AND ROLL CALL
2. PLEDGE OF ALLEGIANCE
3. BOARD MEMBER STATEMENT REGARDING PARTICIPATION VIA ZOOM (IF NECESSARY)  
(Government Code section 54953(f))
4. PUBLIC COMMENTS

Members of the public who wish to provide comment during the meeting may do so by “raising your hand” in the Zoom app, or if joining by telephone, by pressing \* 9 on your telephone keypad. Members of the public who participate in the meeting from the OCERS Boardroom and who wish to provide comment during the meeting may do so from the podium located in the OCERS Boardroom. When addressing the Committee, please state your name for the record prior to providing your comments. Speakers will be limited to three (3) minutes.

At this time, members of the public may comment on (1) matters not included on the agenda, provided that the matter is within the subject matter jurisdiction of the Committee; and (2) any matter appearing on the Consent Agenda.

In addition, public comment on matters listed on this agenda will be taken at the time the item is addressed.

**CONSENT AGENDA**

All matters on the Consent Agenda are to be approved by one action unless a Board Member 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.

- None

**ADMINISTRATION**

**C-2 BOARD MEETING MINUTES**

Regular Board Meeting Minutes

January 22, 2025

**Recommendation:** Approve minutes.

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**DISABILITY/MEMBER BENEFITS AGENDA**

**9:30 AM**

**NOTE: WHEN CONSIDERING DISABILITY RETIREMENT APPLICATIONS OR MEMBER APPEALS OF 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.**

**OPEN SESSION**

**CONSENT ITEMS**

All matters on the Consent Agenda are to be approved by one action unless a Board member requires separate action on a specific item. If separate action is requested, the item will be discussed in closed session during agenda item DA-1.

**A. Disability Committee Recommendations:**  
**None**

**B. CEO Recommendations:**

**DC-1: SEAN COLGAN**

Firefighter, Orange County Fire Authority (Safety)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as November 3, 2023.

**DC-2: TOMMY GALLEGOS**

Park Maintenance Worker, Orange County Community Resources (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Deny service-connected and non-service connected disability retirement without prejudice due to the member’s decision not to join in the application.

**DC-3: DARRELL MCKENNEY**

Sergeant, Orange County Sheriff’s Department (Safety)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as March 8, 2024.

**DC-4: DARYL PARKS**

Fire Captain, Orange County Fire Authority (Safety)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as January 26, 2024.

**DC-5: JUDY SALAS**

Correctional Services Technician, Orange County Sheriff’s Department (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as June 30, 2023.

**DC-6: JOSE SALCIDO**

Senior Mechanic, Orange County Sanitation District (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as October 25, 2019.

**DC-7: KEVIN SKINNER**

Fire Apparatus Engineer, Orange County Fire Authority (Safety)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as January 6, 2025

**DC-8: MATTHEW STIVERSON**

Captain, Orange County Sheriff’s Department (Safety)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as March 22, 2024.

**CLOSED SESSION**

**Government Code section 54957**

**Adjourn to Closed Session under Government Code section 54957 to consider member disability applications and to discuss member medical records submitted in connection therewith. The applicant may waive confidentiality and request his or her disability application to be considered in Open Session.**

**DA-1: INDIVIDUAL ACTION ON ANY ITEM TRAILED FROM THE DISABILITY/MEMBER BENEFITS CONSENT AGENDA**

**DA-2 RICHARD CHAPPELL**

Construction Inspection Supervisor, Orange County Sanitation District

**Recommendation:** Staff recommends the Board refer the matter back to the Hearing Officer to obtain additional medical evidence; specifically, an in-person, independent medical examination by a board-certified orthopedist.

Alternatively, Staff recommends that the Board adopt the Hearing Officer’s recommendation to deny Service-Connected Disability but not adopt the Hearing Officer’s recommendation to grant Nonservice-Connected Disability; instead, Staff recommends that the Board finds there is insufficient evidence of permanent incapacity.

**OPEN SESSION**

**REPORT OF ACTIONS TAKEN IN CLOSED SESSION**

**ACTION ITEMS**

**NOTE:** Public comment on matters listed in this agenda will be taken at the time the item is addressed, prior to the Board’s discussion of the item. **Members of the public who wish to provide comment in connection with any matter listed in this agenda may do so by “raising your hand” in the Zoom app, or if joining by telephone, by pressing \* 9, at the time the item is called. Persons attending the meeting in person and wishing to provide comment on a matter listed on the agenda should fill out a speaker card located at the back of the Boardroom and deposit it in the Recording Secretary’s box located near the back counter.**



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

**A-2 2025 COST OF LIVING ADJUSTMENT**

*Presentation by David Kim, Assistant CEO of External Operations, OCERS; Todd Tauzer, Segal*

**Recommendation:** Adjust all applicable benefit allowances by 3% effective April 1, 2025, and bank .5%, in accordance with Government Code section 31870.1, resulting from the 3.30% change to CPI in calendar year 2024.

**A-3 SACRS BOARD OF DIRECTORS ELECTIONS 2025-2026**

*Presentation by Manuel Serpa, Deputy General Counsel, OCERS*

**Recommendation:** Identify one or more nominees for the SACRS Board of Directors election to be conducted on May 16, 2025; and direct staff to submit the nomination(s) to the SACRS Nominating Committee on or before March 1, 2025.

**A-4 BOARD CALENDAR UPDATE- AUGUST MEETING AND STRATEGIC PLANNING WORKSHOP**

*Presentation by Steve Delaney, Chief Executive Officer, OCERS*

**Recommendation:** Staff recommends canceling the Board Meeting on August 18, 2025, and moving the Strategic Planning Workshop to September 9-10, 2025.

**A-5 M365 TENANT MIGRATION BUDGET AMENDMENT**

*Presentation by Jenny Sadoski, Director of IT, and Matt Eakin, Director of Information Security, OCERS*

**Recommendation:** Approve a budget amendment of \$452,800 for the total project costs to migrate OCERS' current Microsoft 365 Government Cloud tenant to the Microsoft 365 Commercial Cloud tenant. This amendment would increase the 2025 Administrative Budget from \$47,957,279 to \$48,410,079.

**A-6 BOARD OF RETIREMENT MEETING ATTENDANCE COMPENSATION**

*Presentation by Steve Delaney, Chief Executive Officer, OCERS*

**Recommendation:** Approve introduction of legislation to amend Government Code Section 31521 to permit the OCERS Board of Retirement to increase the compensation rate for meeting attendance by its fourth, fifth, sixth, eighth, and ninth members by an amount not to exceed five percent per calendar year since the last increase.

**INFORMATION ITEMS**

Each of the following informational items will be presented to the Board for discussion.

**I-1 2024 EMPLOYEE, MANAGER AND INNOVATOR OF THE YEAR**

*Presentation by Steve Delaney, Chief Executive Officer, OCERS*

**I-2 OCERS PENSION ADMINISTRATION SYSTEM (PAS) UPDATE**

*Presentation by William Tsao, Director of EPMO, OCERS, and Provaliant Team*

- I-3 OUTCOMES FROM THE BUILDING COMMITTEE ON JANUARY 15, 2025**  
*Presentation by Brenda Shott, Asst CEO, Internal Operations, OCERS*

**WRITTEN REPORTS**

The following are written reports that will not be discussed unless a member of the Board requests discussion.

**R-1 MEMBER MATERIALS DISTRIBUTED**

Application Notices	February 19, 2025
Death Notices	February 19, 2025

**R-2 COMMITTEE MEETING MINUTES**

- October 2023- Building Committee Minutes

**R-3 CEO FUTURE AGENDAS AND 2025 OCERS BOARD WORK PLAN**

Written Report

**R-4 QUIET PERIOD – NON-INVESTMENT CONTRACTS**

Written Report

**R-5 BOARD COMMUNICATIONS**

Written Report

**R-6 LEGISLATIVE UPDATE**

Written Report

**R-7 OCERS TRAVEL POLICY APPROVED CONFERENCES LIST**

Written Report

**R-8 OVERPAID AND UNDERPAID PLAN BENEFITS – 2024 REPORT**

Written Report

**R-9 2025 STAR COLA COST POSTING**

Written Report

**R-10 ANNUAL REPORT OF CONTRACTS GREATER THAN \$100,000**

Written Report

**R-11 2024 ANNUAL BOARD POLICY COMPLIANCE REPORT**

Written Report

**R-12 UPDATE BOARD ELECTIONS: GENERAL MEMBER AND RETIRED MEMBER**

Written Report

**CLOSED SESSION ITEMS**

- E-1 CONFERENCE WITH LEGAL COUNSEL REGARDING EXISTING LITIGATION (GOVERNMENT CODE)**

**SECTION 54956.9(d)(1))**

Szewczyk v. OCERS; Orange County Superior Court, Case No. 30-2022-01268984-CU-WM-CJC

**Recommendation:** Take appropriate action.

**CIO COMMENTS**

**CHIEF EXECUTIVE OFFICER/STAFF COMMENTS**

**COUNSEL COMMENTS**

**BOARD MEMBER COMMENTS**

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**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**

**March 7, 2025  
9:00 A.M.**

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM  
2223 E. WELLINGTON AVENUE, SUITE 100  
SANTA ANA, CA 92701**

**DISABILITY COMMITTEE MEETING**

**March 17, 2025  
8:30 A.M.**

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM  
2223 E. WELLINGTON AVENUE, SUITE 100  
SANTA ANA, CA 92701**

**REGULAR BOARD MEETING**

**March 17, 2025  
9:30 A.M.**

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM  
2223 E. WELLINGTON AVENUE, SUITE 100  
SANTA ANA, CA 92701**

*AVAILABILITY OF AGENDA MATERIALS - Documents and other materials that are non-exempt public records distributed to all or a majority of the members of the OCERS Board or Committee of the Board in connection with a matter subject to discussion or consideration at an open meeting of the Board or Committee of the Board are available at the OCERS website: <https://www.ocers.org/board-committee-meetings>. If such materials are distributed to members of the Board or Committee of the Board less than 72 hours prior to the*

*meeting, they will be made available on the OCERS website at the same time as they are distributed to the Board or Committee members. Non-exempt materials distributed during an open meeting of the Board or Committee of the Board will be made available on the OCERS' website as soon as practicable and will be available promptly upon request.*

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](mailto: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.

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

**REGULAR MEETING  
Wednesday, January 22, 2025  
9:30 A.M.**

**MINUTES**

Chair Packard called the meeting to order at 9:30 a.m.

Recording Secretary administered the Roll Call attendance.

Attendance was as follows:

Present in Person: Adele Lopez Tagaloa, Roger Hilton, Richard Oates, Vice Chair, Wayne Lindholm, Charles Packard, Chair; Arthur Hidalgo, Shawn Dewane, Iriss Barriga

Present via Zoom (under Government Code Section 54953(f)):

Also Present: Steve Delaney, CEO; David Kim, Assistant CEO, External Operations; Brenda Shott, Assistant CEO, Internal Operations; Molly Murphy, Chief Investments Officer; Manuel Serpa, General Counsel; Joon Kim, Staff Attorney; Ivan Cao, Staff Attorney (Investments); Will Tsao, Director of EPMO; Fong Tse, Senior Facilities Manager; Cynthia Hockless, Director of HR; Nicole McIntosh; Director of Disability; Philip Lam, Director of Internal Audit; Tracy Bowman, Director of Finance; Anthony Beltran, Audio-Visual Technician; Carolyn Nih, Recording Secretary

Guests: Maytak Chin, ReedSmith; Dr. Greenberger, presenter

Absent: Shari Freidenrich, Jeremy Vallone

**CONSENT AGENDA**

**BENEFITS**

**C-1 OPTION 4 RETIREMENT ELECTION**

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

- Tommy Brown

**ADMINISTRATION**

**C-2 BOARD MEETING MINUTES**

Regular Board Meeting Minutes

December 9, 2024

**Recommendation:** Approve minutes.

**C-3 OCERS TRUSTEES TRAVEL APPROVAL**

**Recommendation:** Approve the following Trustees’ travel:

1. Ms. Lopez Tagalao’s attendance at the 2025 National Association of Securities Professionals (NASP)- Southern California to be held March 19-20 at the Ritz Carlton Hotel, Marina Del Rey in Los Angeles, California. Anticipated cost is approximately \$700 [Registration: Free; Meals: \$100 Hotel: \$500; Mileage: \$100]
2. Ms. Lopez Tagalao’s attendance at the MOTLEY RICE PIC-US 2025 to be held in Charleston, South Carolina to be held April 27-29. Anticipated cost is approximately \$1,800 [Registration: \$0; Airfare: \$600; Hotel: \$800 [2 nights x \$400]; Meals: \$200; Transportation to and from airport: \$200]
3. Mr. Oates’ attendance at the MOTLEY RICE PIC-US 2025 to be held in Charleston, South Carolina to be held April 27-29. Anticipated cost is approximately \$1,800 [Registration: \$0; Airfare: \$600; Hotel: \$800 [2 nights x \$400]; Meals: \$200; Transportation to and from airport: \$200]

**MOTION** by Mr. Dewane, **seconded** by Mr. Lindholm, to approve the Consent Agenda.

The motion passed **unanimously**.

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**DISABILITY/MEMBER BENEFITS AGENDA**

**CONSENT ITEMS**

**A. Disability Committee Recommendations:**

**DC-1: JACOB DERR**

Firefighter, Orange County Fire Authority (Safety)

**Recommendation:** The Disability Committee recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as June 17, 2022.

**DC-2: CURTIS WINDHAM (DECEASED)**

Senior Information Technologist, John Wayne Airport (General)

**Recommendation:** The Disability Committee recommends that the Board:

- Deny service-connected disability retirement and grant non-service connected disability retirement.
- Set the effective date as May 17, 2024.

**B. CEO Recommendations:**

**DC-3: RUDY FRANK ACOSTA**

Sr. Fleet Analyst, Orange County Transportation Authority (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board

- Deny service-connected disability retirement without prejudice due to the member's decision not to join in the application.

**DC-4: YOLANDA BURKE**

Coach Operator, Orange County Transportation Authority (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Deny non-service-connected disability retirement without prejudice due to the member's decision not to join in the application.

**DC-5: EDWARD GUTIERREZ (PULLED)**

Airport Communications Operator, County of Orange John Wayne Airport (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Deny service-connected disability retirement without prejudice due to the member's decision not to join in the application. Deny non-service connected disability retirement as the Member is ineligible.

**DC-6: PATRICIA HENSHAW**

Coach Operator, Orange County Transportation Authority (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Deny service-connected and non-service connected disability retirement without prejudice due to the member's decision not to join in the application.

**DC-7: LARRY D. JOHNSON**

Deputy Juvenile Correctional Officer II, Orange County Probation Department (Safety)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Deny service-connected and non-service connected disability retirement without prejudice due to the member's decision not to join in the application.

**DC-8: LAURA K. KREBS**

Eligibility Worker, Orange County Social Services Agency (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Deny service-connected and non-service connected disability retirement without prejudice due to the member's decision not to join in the application.

**DC-9: KENNETH KROPIDLOWSKI**

Deputy Sheriff II, Orange County Sheriff's Department (Safety)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as September 29, 2023.

**DC-10: GRADY MARQUEZ**

Fire Captain, Orange County Fire Authority (Safety)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as February 23, 2024.

**DC-11: SHAIDA NABAI (PULLED)**

Eligibility Worker, Orange County Social Services Agency (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Deny service-connected and non-service connected disability retirement without prejudice due to the member’s decision not to join in the application.

**DC-12: ANGELA ORTEGA**

Eligibility Worker, Orange County Social Services Agency (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Deny service-connected and non-service connected disability retirement without prejudice due to the member’s decision not to join in the application.

**DC-13: DANIEL PEREA**

Sheriff’s Correctional Services Assistant, Orange County Sheriff’s Department (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Deny service-connected and non-service connected disability retirement without prejudice due to the member’s decision not to join in the application.

**DC-14: PETER TANG**

Coach Operator, Orange County Transportation Authority (General)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as September 24, 2023.

**DC-15: BRADLEY VALENTINE**

Commander, Orange County Sheriff’s Department (Safety)

**Recommendation:** Steve Delaney, CEO, recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as March 8, 2024.



**MOTION** by Mr. Lindholm, **seconded** by Ms. Lopez Tagaloa, to approve DC 1-15, except for DC 5 and DC-11 who were pulled by member to join their employers application.

The motion passed **unanimously**.

**INFORMATION ITEMS**

**I-1 2024 OCERS INNOVATIONS AND PROCESS IMPROVEMENTS**

*Presentation by Steve Delaney, Chief Executive Officer, and OCERS Management Team*

*The Board recessed for break at 10:29 a.m.*

*The Board reconvened from break at 10:45 a.m.*

*Recording Secretary administered the Roll Call attendance.*

*Mr. Lindholm returned from break at 10:48 a.m.*

**ACTION ITEMS**

**A-2 REQUEST FOR ADMINISTRATIVE REVIEW - LESLIE AIELS**

*Presentation by David Kim, Assistant CEO, External Operations, and Joon Kim, Staff Attorney, OCERS*

**Recommendation:** Staff recommends the Board approve the CEO Determination denying Leslie Aiels' request for attorney's fees.

**MOTION** by Mr. Dewane, **seconded** by Mr. Hilton, to approve staff recommendations.

The motion passed **unanimously** with Mr. Oates abstaining.

<b><u>AYES</u></b>	<b><u>NAYS</u></b>	<b><u>ABSTAIN</u></b>	<b><u>ABSENT</u></b>
Mr. Dewane		Mr. Oates	Ms. Freidenrich
Mr. Hidalgo			
Mr. Lindholm			
Mr. Packard			
Ms. Tagaloa			
Ms. Barriga			
Mr. Hilton			

**INFORMATION ITEMS**

Each of the following informational items will be presented to the Board for discussion.

**I-2 OCERS' 80TH ANNIVERSARY -2025**

*Presentation by Mary-Joy Coburn, Director of Communications, OCERS*

**I-3 REVIEW OF THE OCERS TRAVEL POLICY**

*Presentation by Steve Delaney, Chief Executive Officer, OCERS*

**WRITTEN REPORTS**

**R-1 MEMBER MATERIALS DISTRIBUTED**

Application Notices  
Death Notices

January 22, 2025  
January 22, 2025

**R-2 COMMITTEE MEETING MINUTES**

- August 2024- Governance Committee Minutes
- October 2024- Audit Committee Minutes

**R-3 CEO FUTURE AGENDAS AND 2025 OCERS BOARD WORK PLAN**

Written Report

**R-4 QUIET PERIOD – NON-INVESTMENT CONTRACTS**

Written Report

**R-5 BOARD COMMUNICATIONS**

Written Report

**R-6 OCERS TRAVEL POLICY APPROVED CONFERENCES LIST**

Written Report

**R-7 COMMUNICATION POLICY FACT SHEET**

Written Report

**R-8 FORM 700 FILING REQUIREMENTS**

Written Report

**R-9 2024 OCERS TRUSTEE EDUCATION SUMMARY REPORT**

Written Report

**R-10 2024 ANNUAL DISABILITY STATISTICS REPORT**

Written Report

**R-11 STATE OF MEMBER SERVICES QUALITY REPORT – JANUARY 1 TO DECEMBER 31, 2024**

Written Report

**R-12 PREVIEW OF THE “2024 YEAR IN REVIEW”: COMMUNICATION PLAN**

Written Report

**R-13 CONTRACT STATUS FOR NAMED SERVICES PROVIDERS**

Written Report

**R-14 BOARD ELECTIONS IN 2025: GENERAL MEMBER**

Written Report

**R-15 SAN DIEGO COUNTY EMPLOYEES RETIREMENT ASSOCIATION (SDCERA) VISIT REPORT**

Written Report

**R-16 FIRST QUARTER REVIEW OF OCERS BOARD 2025-2027 STRATEGIC & BUSINESS PLAN**

Written Report

**CIO COMMENTS-** Ms. Murphy shared that while official 2024 reports are pending at State Street, internal estimates predict a 9.5% return for the OCERS' portfolio for the calendar year. With the start of a new administration, OCERS has taken opportunities to rebalance to target due to potential heightened market volatility within the first 100 days of the new administration.

**CHIEF EXECUTIVE OFFICER/STAFF COMMENTS-** CEO Delaney mentioned to the Board that over the next several months, several staff will join for portions of the Board meeting to give staff a well-rounded exposure to the workings of OCERS. Additionally, several board members have requested to cancel August Board Meeting. This item will return in February.

**BOARD MEMBER COMMENTS-** Considering the LA County fires, Chair Packard requests that OCERS review the Disaster and Board Continuity Plan and report back to the Board in the coming months.

*The Board recessed for lunch break at 11:47 a.m.*

*The Board reconvened from lunch break at 12:38 p.m.*

*Recording Secretary administered the Roll Call attendance.*

*Mr. Lindholm, Mr. Dewane, Mr. Hidalgo left the meeting during the lunch break.*

*Mr. Hilton left the Board Meeting to return later.*

*The Board Received the education session as a private meeting as quorum was not met.*

**INFORMATION ITEMS**

**I-4 EVALUATING DISABILITY RETIREMENT BASED ON PSYCHOLOGICAL IMPAIRMENT**

*Presentation by Nicole McIntosh, Director of Disability, OCERS, and Dennis Greenberger, Ph.D.*

*Mr. Hilton returned at 1:36 p.m.*

*Recording Secretary administered the Roll Call attendance and convened the meeting as quorum was met.*

*The Board adjourned to closed session at 1:38 p.m.*

**CLOSED SESSION ITEMS**

**E-1 THREAT TO PUBLIC SERVICES OR FACILITIES (Government Code Section § 54957)**

Consultation with OCERS Director of Cyber Security

**Recommendation:** Take appropriate action.

*The Board returned from Closed Session at 2:23 p.m.*

*Recording Secretary administered the Roll Call attendance.*

**Report out from closed session:** No reportable action was taken.

**COUNSEL COMMENTS-** None

Meeting **ADJOURNED** at 2:28 p.m. in memory of active members, retired members, and surviving spouses who passed away this passed month.

Submitted by:

Approved by:

\_\_\_\_\_  
Steve Delaney  
Secretary to the Board

\_\_\_\_\_  
Charles Packard  
Chairperson



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** David Kim, Assistant CEO, External Operations  
**SUBJECT:** 2025 COST OF LIVING ADJUSTMENT

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### Recommendation

Adjust all applicable benefit allowances by 3% effective April 1, 2025, and bank .5%, in accordance with Government Code section 31870.1, resulting from the 3.30% change to CPI in calendar year 2024.

### Background/Discussion

Per Government Code section 31870.1, the OCERS Board of Retirement is required to annually adjust the benefit allowances relative to the increase or decrease in the Consumer Price Index (CPI). This adjustment, known as a Cost of Living Adjustment (COLA), is effective April 1<sup>st</sup> of each year. This year, there was an increase in the CPI for year-end 2024 of 3.30%. To determine the change in CPI, Segal compares the Bureau of Labor Statistics’ annual average CPI for All Urban Consumers for the Los Angeles-Long Beach-Anaheim area for each of the past two years and derives the percentage change between the two. This is done in accordance with Government Code section 31870.1, which is the COLA section operative in Orange County. That section also states that any increase or decrease in the CPI is to be rounded to the nearest one-half of one percent (3.30% rounded to 3.5%) and provides that a maximum COLA of 3% shall be granted on every retirement allowance, optional death allowance, or annual death allowance payable to or on account of any member of the system. For years in which the COLA exceeds 3%, the amount over 3% is banked for future years when the COLA is less than 3%.

For all benefit recipients, who began or will begin receiving benefits on or before April 1, 2025, this adjustment will increase their allowances by 3% with the remaining .5% added to the COLA Bank.

### Submitted by:



D.K. – APPROVED

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David Kim  
Assistant CEO, External Operations



Andy Yeung, ASA, MAAA, FCA, EA  
Vice President and Actuary  
T 415.263.8283  
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180 Howard Street  
Suite 1100  
San Francisco, CA 94105-6147  
segalco.com

January 21, 2025

Mr. Steve Delaney  
Chief Executive Officer  
Orange County Employees Retirement System  
2223 Wellington Avenue  
Santa Ana, CA 92701-3101

**Re: Orange County Employees Retirement System (OCERS)  
Cost-of-Living Adjustments (COLA) as of April 1, 2025**

Dear Steve:

We have determined the cost-of-living adjustments for the System in accordance with Section 31870.1, as provided in the enclosed exhibit.

Pursuant to Section 31870.1, the cost-of-living factor to be used by the System on April 1, 2025 is determined by comparing the annual average CPI for All Urban Consumers for the Los Angeles-Long Beach-Anaheim Area (with 1982-84 as the base period), as published by the Bureau of Labor Statistics, in each of the past two years. The ratio of the past two annual indices, 332.194 in 2024 and 321.583 in 2023, is 1.0330. The County Law section cited above indicates that the resulting percentage change of 3.30% should be rounded to the nearest one-half percent, which is 3.5%.

Please note the above cost-of-living adjustment calculated using established procedures for OCERS may result in adjustments different from those calculated using alternative procedures by other systems.

The actual cost-of-living adjustment is independent of the date of retirement. The CPI adjustment to be applied on April 1, 2025 is provided in Column (4) of the enclosed exhibit. The COLA bank on April 1, 2025 is provided in Column (5).

Please give us a call if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Andy Yeung".

Andy Yeung, ASA, MAAA, FCA, EA  
Vice President and Actuary

JT/elf  
Attachment

cc: David Kim  
Brenda M. Shott, CPA

---

 Exhibit

## Orange County Employees Retirement System Cost-of-Living Adjustment (COLA) as of April 1, 2025

All Members

(Section 31870.1 – Maximum Annual COLA of 3.0%)

Retirement Date	April 1, 2024 Accumulated Carry-Over (1)	2025 CPI Change <sup>1</sup> (2)	2025 CPI Rounded <sup>2</sup> (3)	2025 CPI Used <sup>3</sup> (4)	April 1, 2025 Accumulated Carry-Over <sup>4</sup> (5)
On or Before 04/01/1972	52.5%	3.30%	3.5%	3.0%	53.0%
04/02/1972 to 04/01/1974	52.0%	3.30%	3.5%	3.0%	52.5%
04/02/1974 to 04/01/1975	51.5%	3.30%	3.5%	3.0%	52.0%
04/02/1975 to 04/01/1976	46.0%	3.30%	3.5%	3.0%	46.5%
04/02/1976 to 04/01/1977	40.5%	3.30%	3.5%	3.0%	41.0%
04/02/1977 to 04/01/1978	37.0%	3.30%	3.5%	3.0%	37.5%
04/02/1978 to 04/01/1979	33.0%	3.30%	3.5%	3.0%	33.5%
04/02/1979 to 04/01/1980	28.0%	3.30%	3.5%	3.0%	28.5%
04/02/1980 to 04/01/1981	20.5%	3.30%	3.5%	3.0%	21.0%
04/02/1981 to 04/01/1982	10.0%	3.30%	3.5%	3.0%	10.5%
04/02/1982 to 04/01/2022	6.0%	3.30%	3.5%	3.0%	6.5%
04/02/2022 to 04/01/2023	5.0%	3.30%	3.5%	3.0%	5.5%
04/02/2023 to 04/01/2024	0.5%	3.30%	3.5%	3.0%	1.0%
04/02/2024 to 04/01/2025		3.30%	3.5%	3.0%	0.5%

<sup>1</sup> Based on ratio of 2024 annual average CPI to 2023 annual average CPI for the Los Angeles - Long Beach - Anaheim Area.

<sup>2</sup> Based on CPI change rounded to nearest one-half percent.

<sup>3</sup> These are the cost-of-living adjustment factors to be applied on April 1, 2025.

<sup>4</sup> These are the carry-over of the cost-of-living adjustments that have not been used on April 1, 2025.

**§31870.1. Determination; maximum annual change of three percent in allowances; limitation on reduction**

The board shall before April 1 of each year determine whether there has been an increase or decrease in the cost of living as provided in this section. Notwithstanding Section 31481 or any other provision of this chapter (commencing with Section 31450), every retirement allowance, optional death allowance, or annual death allowance payable to or on account of any member, of this system or superseded system who retires or dies or who has retired or died shall, as of April 1st of each year, be increased or decreased by a percentage of the total allowance then being received found by the board to approximate to the nearest one-half of 1 percent, the percentage of annual increase or decrease in the cost of living as of January 1st of each year as shown by the then current Bureau of Labor Statistics Consumer Price Index for All Urban Consumers for the area in which the county seat is situated, but such change shall not exceed 3 percent per year; however, the amount of any cost-of-living increase or decrease in any year which is not met by the maximum annual change of 3 percent in allowances shall be accumulated to be met by increases or decreases in allowance in future years; except that no decrease shall reduce the allowance below the amount being received by the member or his beneficiary on the effective date of the allowance or the application of this article, whichever is later.

(Amended by Stats. 1978, Ch. 900, Sec. 11)



## History of OCERS' Cost of Living Adjustments

OCERS annually adjusts the benefit allowances relative to the increase or decrease in the Consumer Price Index (CPI). This adjustment, known as a Cost of Living Adjustment (COLA), is effective April 1st of each year. To determine the change in CPI, OCERS' actuary compares the Bureau of Labor Statistics' annual average CPI for all urban consumers for the Los Angeles - Long Beach - Anaheim area for each of the past two years and derives the percentage change between the two. The increase or decrease in the CPI is rounded to the nearest one-half of one percent. The maximum COLA of 3% shall be granted on every retirement allowance, optional death allowance, or annual death allowance payable to or on account of any member of the system.

For years in which the CPI exceeds 3%, the excess amount is banked and drawn from for future years when the CPI is less than 3%.

Date Granted	Actual CPI Rate	CPI Rounded	Max COLA Rate	COLA Granted
4/1/2024	3.48	3.5	3	3
4/1/2023	7.45	7.5	3	3
4/1/2022	3.83	4	3	3
4/1/2021	1.62	1.5	3	1.5
4/1/2020	3.07	3	3	3
4/1/2019	3.81	4	3	3
4/1/2018	2.79	3	3	3
4/1/2017	1.89	2	3	2
4/1/2016	0.91	1	3	1
4/1/2015	1.35	1.5	3	1.5
4/1/2014	1.08	1	3	1
4/1/2013	2.04	2	3	2
4/1/2012	2.67	2.5	3	2.5
4/1/2011	1.2	1	3	1
4/1/2010	-0.80	-1	3	-1
4/1/2009	3.53	3.5	3	3
4/1/2008	3.30	3.5	3	3
4/1/2007	4.26	4.5	3	3
4/1/2006	4.45	4.5	3	3
4/1/2005	3.31	3.5	3	3
4/1/2004	2.63	2.5	3	2.5
4/1/2003	2.76	3	3	3
4/1/2002	3.32	3.5	3	3
4/1/2001	3.31	3.5	3	3
4/1/2000	2.34	2.5	3	2.5
4/1/1999	1.44	1.5	3	1.5
4/1/1998	1.58	1.5	3	1.5



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Manuel D. Serpa, General Counsel  
**SUBJECT:** SACRS BOARD OF DIRECTORS ELECTIONS 2025-2026

---

### Recommendation

Identify one or more nominees for the SACRS Board of Directors election to be conducted on May 16, 2025; and direct staff to submit the nomination(s) to the SACRS Nominating Committee on or before March 1, 2025.

### Background/Discussion

At the May 16, 2025, SACRS business meeting, SACRS will conduct the election for the SACRS Board of Directors for 2025-2026. The Board of Directors is comprised of the following positions:

- President
- Vice President
- Treasurer
- Secretary
- Two (2) Regular Members
- Immediate Past President

Attached is the timeline for the upcoming election.

As a regular member of SACRS, OCERS may submit nominations for the election of the SACRS Directors. Such nominations are to be submitted to the SACRS Nominating Committee and must be received by the Nominating Committee prior to the first business day after March 1 of each calendar year.

The purpose of this agenda item is for the Board to discuss and identify one or more nominees for the SACRS Board of Directors election to be conducted on May 16, 2025, and to direct staff to submit the nomination(s) to the SACRS Nominating Committee on or before March 1.

***In addition***, individuals interested in serving on the SACRS Board of Directors may indicate their interest by completing and submitting the attached SACRS Nomination Submission Form, with a letter of intent. The form and the letter of intent must be submitted to the Nominating Committee no later than March 1, 2025.

Prior to March 25, the Nominating Committee will report a final ballot to each regular member County Retirement System. Staff will present the final ballot to the OCERS Board at its April 21, 2025, meeting so that the Board can give direction to the OCERS Voting Delegate on how to vote OCERS' proxy in the SACRS election.

Attachments

- (1) SACRS Board of Directors Election 2025-2026 Information and Timeline
- (2) SACRS Nomination Submission Form

**Submitted by:**



MDS-Approved

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Manuel D. Serpa  
General Counsel



January 1, 2025

To: SACRS Trustees & SACRS Administrators/CEO's  
 From: Dan McAllister, SACRS Immediate Past President, Nominating Committee Chair  
 SACRS Nominating Committee  
 Re: SACRS Board of Director Elections 2025-2026 - Elections Notice

SACRS BOD 2025-2026 election process will begin January 1, 2025. Please provide this election notice to your Board of Trustees and Voting Delegates.

DEADLINE	DESCRIPTION
March 1, 2025	Any regular member may submit nominations for the election of a Director to the Nominating Committee, provided the Nominating Committee receives those nominations no later than noon on March 1 of each calendar year regardless of whether March 1 is a Business Day. Each candidate may run for only one office. Write-in candidates for the final ballot, and nominations from the floor on the day of the election, shall not be accepted.
March 25, 2025	The Nominating Committee will report a final ballot to each regular member County Retirement System prior to March 25
May 10, 2025	Nomination Committee to conduct elections during the SACRS Business Meeting at the Spring Conference
May 10, 2025	Board of Directors take office for 1 year

**Per SACRS Bylaws, Article VIII, Section 1. Board of Director and Section 2. Elections of Directors:**

**Section 1. Board of Directors. The Board shall consist of the officers of SACRS as described in Article VI, Section 1, the immediate Past President, and two (2) regular members**

**A. Immediate Past President.** *The immediate Past President, while he or she is a regular member of SACRS, shall also be a member of the Board. In the event the immediate Past President is unable to serve on the Board, the most recent Past President who qualifies shall serve as a member of the Board.*

**B. Two (2) Regular Members.** *Two (2) regular members shall also be members of the Board with full voting rights.*

**Section 2. Elections of Directors.** *Any regular member may submit nominations for the election of a Director to the Nominating Committee, provided the Nominating Committee receives those nominations no later than noon on March 1 of each calendar year regardless of whether March 1 is a Business Day. Each candidate may run for only one office. Write-in candidates for the final ballot, and nominations from the floor on the day of the election, shall not be accepted.*

*The Nominating Committee will report its suggested slate, along with a list of the names of all members who had been nominated, to each regular member County Retirement System prior to March 25. The Administrator of each regular member County Retirement System shall be responsible for communicating the Nominating Committee's suggested slate to each trustee and placing the election of*



*SACRS Directors on his or her board agenda. The Administrator shall acknowledge the completion of these responsibilities with the Nominating Committee.*

*Director elections shall take place during the first regular meeting of each calendar year. The election shall be conducted by an open roll call vote, and shall conform to Article V, Sections 6 and 7 of these Bylaws.*

*Newly elected Directors shall assume their duties at the conclusion of the meeting at which they are elected, with the exception of the office of Treasurer. The incumbent Treasurer shall co-serve with the newly elected Treasurer through the completion of the current fiscal year.*

The elections will be held at the SACRS Spring Conference May 13-16, 2025. Elections will be held during the Annual Business meeting on Friday, May 16, at the Omni Rancho Las Palmas, Rancho Mirage.

If you have any questions, please contact Dan McAllister at [Dan.McAllister@sdcounty.ca.gov](mailto:Dan.McAllister@sdcounty.ca.gov).

Thank you for your prompt attention to this timely matter.

Sincerely,

*Dan McAllister*

Dan McAllister, Trustee, San Diego CERA and SACRS Nominating Committee Chair

CC: SACRS Board of Directors  
SACRS Nominating Committee Members  
Sulema H. Peterson, SACRS Executive Director

**SACRS Nomination Submission Form**



**SACRS Board of Directors Elections 2025-2026**

All interested candidates must complete this form and submit along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2025.** Please submit to the Nominating Committee Chair at [Dan.McAllister@sdcounty.ca.gov](mailto:Dan.McAllister@sdcounty.ca.gov) **AND** to SACRS at [sulema@sacrs.org](mailto:sulema@sacrs.org). If you have any questions, please feel free to contact Sulema Peterson at SACRS (916) 701-5158.

<b>Name of Candidate</b>	Name:
<b>Candidate Contact Information</b> (Please include – Phone Number, Email Address and Mailing Address)	Mailing Address:  Email Address:  Phone:
<b>Name of Retirement System Candidate Currently Serves On</b>	System Name:
<b>List Your Current Position on Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)</b>	<input type="radio"/> Chair <input type="radio"/> Alternate <input type="radio"/> <b>General Elected</b> <input type="radio"/> Retiree <input type="radio"/> Other _____
<b>Applying for SACRS Board of Directors Position (select only one)</b>	<input type="radio"/> President <input type="radio"/> <b>Vice President</b> <input type="radio"/> Treasurer <input type="radio"/> Secretary <input type="radio"/> Regular Member
<b>Brief Bio in Paragraph Format</b> (CV format and screenshot photos will not be accepted)	



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Steve Delaney, Chief Executive Officer  
**SUBJECT:** BOARD CALENDAR UPDATE- AUGUST MEETING AND STRATEGIC PLANNING WORKSHOP

---

### Recommendation

Staff recommends canceling the Board Meeting on August 18, 2025, and moving the Strategic Planning Workshop to September 9-10, 2025.

### Background/Discussion

At the January 22<sup>nd</sup> Board Meeting, Chair Packard suggested that we cancel the August 2025 Board Meeting, noting that the date is close to the Strategic Planning Workshop in September.

Additionally, Orange County Employees Association (OCEA) notified OCERS that their annual Health Fair will take place on Thursday, September 11, 2025. As a courtesy to our Trustees that serve both boards, we would like to move the Strategic Planning Workshop from Wednesday and Thursday, September 10 and 11, to Tuesday and Wednesday, September 9 and 10.

### Attachments

- (1) Proposed Board Calendar for 2025

### Submitted by:



**SD - Approved**

---

Steve Delaney  
Chief Executive Officer

# 2025 Calendar

January						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February						
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March						
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30	31					

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May						
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June						
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29	30					

July						
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August						
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31						

September						
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October						
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November						
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30						

December						
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

## Federal Holidays 2025

Jan 1	New Year's Day	Feb 17	President's Day	Sep 1	Labor Day	Nov 27	Thanksgiving Day
Jan 20	Martin Luther King Day	May 26	Memorial Day	Sep 26	Native American Day	Dec 25	Christmas Day
Feb 12	Lincoln's Birthday	Jul 4	Independence Day	Nov 11	Veterans Day		

Federal Holidays
Regular Board Meeting
Disability Committee Meeting
Strategic Planning Workshop
Investment Committee Meeting

Audit Committee Meeting
Building Committee Meeting
Governance Committee Meeting
Personnel Committee Meeting
Informational Update Meeting





## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Jenny Sadoski, Director of Information Technology  
**SUBJECT:** M365 TENANT MIGRATION BUDGET AMENDMENT

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### Recommendation:

Approve a budget amendment of \$452,800 for the total project costs to migrate OCERS' current Microsoft 365 Government Cloud tenant to the Microsoft 365 Commercial Cloud tenant. This amendment would increase the 2025 Administrative Budget from \$47,957,279 to \$48,410,079.

### Background/Discussion

OCERS has operated on the Microsoft 365 Government Cloud tenant, primarily due to earlier compliance and security considerations. However, as our business needs evolve, the limitations of the Government Cloud—particularly in terms of delayed feature rollouts and restricted access to innovative tools—are becoming increasingly apparent. In contrast, the Microsoft 365 Commercial Cloud offers:

**Advanced AI Capabilities:** Access to cutting-edge AI tools, such as Microsoft Copilot, that enhance automation, analytics, and decision-making.

**Power Platform Integration:** A robust suite that enables the rapid development of custom applications, streamlined workflow automation, and improved data insights.

**Faster Feature Updates:** Accelerated access to new features and third-party integrations that can drive operational efficiency and competitiveness.

Moving from Microsoft 365 Government Cloud to Microsoft 365 Commercial Cloud will provide enhanced features and functionalities, including faster access to the latest Microsoft innovations, broader integration with third-party applications, and improved collaboration tools. The Commercial Cloud offers a wider range of AI-powered capabilities, such as Copilot and advanced analytics, more frequent feature updates, and greater flexibility in customization. Additionally, it provides a more extensive marketplace for add-ons and integrations, enabling greater scalability and efficiency for the organization.

### Risks and Considerations

However, there are key security differences and potential risks in making this transition. The Microsoft 365 Government Cloud is specifically designed to meet specific compliance and security requirements, such as Federal Risk and Authorization Management Program (FedRAMP) High, International Traffic in Arms Regulations (ITAR), and Defense Federal Acquisition Regulation Supplement (DFARS), ensuring higher levels of data sovereignty and restricted access. OCERS has confirmed that the Microsoft 365 Commercial Cloud, meets OCERS elevated security requirements, and we can mitigate the two primary areas of risk pertaining to data sovereignty and access by Microsoft personnel.

### Data Sovereignty (Based on Data Location)

- Government Tenant: US Only
- Commercial Tenant: US and International

**OCERS response:** Commercial can be set to store data in US Only (so no difference with GCC)

### Microsoft Personnel with Access to Data (US Persons vs. Foreign Nationals)

- Government Tenant: US Citizens Only
- Commercial Tenant: US and International Citizens

Both Tenants: We will have the "**Customer Lockbox**" feature enabled, which requires OCERS to grant Microsoft personnel access

**OCERS response:** No one at Microsoft will have access unless we specifically grant it. When OCERS needs support from Microsoft and access is granted, it is possible that a foreign national could be assigned to the support call and would have access to our data in a Commercial tenancy while working on providing the support requested.

### Justification for the Migration

#### 1. Enhanced Innovation and Productivity:

Migrating to the Commercial Cloud will empower our teams with access to advanced AI tools that automate routine tasks, provide actionable insights through real-time analytics, and facilitate smarter decision-making. This technological edge will be pivotal in achieving our strategic initiatives.

#### 2. Custom Solutions and Process Automation:

The integration of the Power Platform will allow for the rapid creation of tailored business applications and automated workflows, thereby reducing manual processes and operational inefficiencies. This capability will support agile business practices and enhance overall productivity.

#### 3. Future-Proofing Our Technology Infrastructure:

By transitioning to an environment that is continuously updated with the latest advancements, we ensure that OCERS' IT infrastructure remains modern, scalable, and capable of supporting future business requirements.

### Benefits to the Organization

**Accelerated Innovation:** Early access to advanced AI features and rapid deployment of custom solutions via the Power Platform will drive process improvements and operational efficiencies.

**Enhanced Decision-Making:** Real-time analytics and automated data processing will provide critical insights, enabling more informed strategic decisions.

**Improved Operational Efficiency:** Streamlined workflows and reduced manual intervention will lower long-term operational costs and free up resources for strategic initiatives.

**Strategic Alignment:** Staying at the forefront of technological innovation supports our long-term strategic objectives.

## Financial Overview

The proposed \$452,800 budget amendment would increase the 2025 Administrative Budget from \$47,957,279 to \$48,410,079 and would have no impact on the 21-basis point test as expenditures for computer software and related technology consulting services are excluded from this test. The budget for the project is allocated as follows:

### Migration Planning and Assessment:

- Conducting a thorough review of our existing infrastructure and developing a detailed migration strategy.
- Implementation and technical services
- Engaging specialized services to execute a secure and seamless migration to the Commercial Cloud environment.

### Training and Change Management:

- Facilitating comprehensive training programs to ensure that our staff can fully leverage the new tools and functionalities, along with support for change management initiatives.

### M365 Commercial Tenancy Migration Estimated Project Costs:

\$115,000	Microsoft 365 E5 Commercial Licenses
\$236,700	Contract amendment with Planet Technologies for tenant migration
\$ 81,100	Contract Amendment with Planet Technologies for SharePoint migration change order
<u>\$ 20,000</u>	Additional Time and Materials work with Roboyo to update Robotic Process Automation BOTs.
<b>\$452,800</b>	<b>Total Project Budget Amendment</b>

### Contract and Procurement:

OCERS consulted with a couple of vendors and Gartner about the prospect of migrating from M365 Government Cloud to Commercial. We received quotes from two vendors for their professional services to set up a new Microsoft Commercial tenancy and perform the tenant-to-tenant migration. Although both quotes were competitive, Staff has deemed the fixed price quote from Planet Technologies as the best value for this project.

Over the past six months, we have been working closely with Planet Technologies, a current vendor selected through a competitive procurement process (RFP), on our SharePoint Online migration project. We are very pleased with the quality of work they have delivered to date. They have demonstrated a deep understanding of OCERS' IT environment, expertise in the complexities of the migration process, and the specific features and tools we aim to leverage in the new Microsoft Commercial tenant. Planet Technologies is highly experienced with Microsoft products and has a strong track record of successfully executing tenant migrations. Their in-depth knowledge of our infrastructure and goals will allow for a smooth and efficient transition, minimizing disruptions to our operations. Additionally, they have provided a fixed-cost proposal, which ensures cost predictability and flexibility for any necessary refinements or adjustments in the project scope.

Planet Technologies will continue to lead our SharePoint migration effort post-migration to the commercial tenancy. By keeping the migration with the same vendor, we can avoid unnecessary rework and reconfiguration

that might otherwise be required if another vendor performed the tenant migration. This continuity will streamline the transition and ensure alignment with our long-term IT strategy.

For these reasons, we believe Planet Technologies is the best choice to lead this effort and strongly recommend moving forward with them for the Microsoft tenant migration.

Should the Board approve the 2025 Budget Amendment for this project, the CEO will have the authority per the Procurement and Contracting Policy to execute the necessary amendments to the current contract based upon the justification documented in this memo.

### Conclusion

**The migration from Microsoft 365 Government Cloud to Microsoft 365 Commercial Cloud represents a strategic investment in our digital future. By approving the requested budget of \$452,800, the Board will enable our organization to harness advanced AI tools and the Power Platform, drive significant productivity gains, and ensure our technology infrastructure remains agile and future-ready.**

We appreciate the Board's consideration of this request and are available to answer any questions.

Submitted by:



**JS - Approved**

---

Jenny Sadoski  
Director of Information Technology



# M365 Government (GCC) to M365 Commercial Migration

## Information Technology

Matt Eakin – Director of Information Security

Jenny Sadoski - Director of Information Technology



# Background:

- **2021 OCERS Moved to Microsoft 365 Government Cloud (GCC)**
  - Microsoft 365 G5 Licenses, M365 Office Apps, SharePoint Online and Teams (Std.)
  - Move from on-premise Exchange (email) to Exchange Online
  - Potential Microsoft 365 expansion to deploy Teams (premium), Power Automate, Power BI, CoPilot and AI Intelligence
- **Q4 2024 Determined Key Technology Tools Not Available in GCC**
  - Key features for advanced data analytics, Power BI dashboards, and mobile reporting not supported under GCC which is impeding progress on current strategic initiatives.
  - Current SharePoint Online migration - discovered several key features for using Artificial Intelligence, machine learning and productivity tools are currently available in Microsoft Commercial Cloud but not in GCC
- **Deployment of key tools and solutions in GCC delayed or Not Currently Scheduled**
  - Imperative to OCERS achieving its strategic goals
  - Available in the Commercial Cloud.



# Planned Microsoft Activities:

## ➤ 2025

- SharePoint on-premise to SharePoint Online
- OCERS Group file Server to Azure Online
- SQL Server to Azure Online
- CoPilot Deployment,
- Upgrade to MS Teams Premium
- Move to New Outlook 365 Client

## ➤ Future

- Microsoft Fabric
  - Data analytics and reporting under Microsoft Power Platform (e.g. Power Bi, Power Automate, etc.)
- Microsoft Syntex,
- AI Document understanding tools (i.e. CoPilot)
- Business Process Automation.



# What are we missing?

Sample of known Microsoft apps or tools that OCERS wants to start using, that are available to Microsoft Commercial Cloud users but are not available to Microsoft Government Cloud users.

M365 Features or Tools OCERS wants	M365 Commercial	M365 Government
Mobile Power BI app	Available	Not Available and no ETA
Microsoft CoPilot	Available	Delayed, being delivered in phases in 2025 with limited functionality
Microsoft Syntex	Available	Not Available and no ETA
Microsoft Fabric	Available	Not Available and no ETA
Other tools related to AI Studio, AI Document Understanding, Teams (premium)	Available	Not Available and no ETA

Microsoft does try to maintain continual feature parity between M365 Commercial and GCC tenants, transformative technologies like Microsoft Power Platform, Microsoft Fabric and CoPilot have highlighted some of the delivery pain points with delayed or deferred rollouts.





# Pros and Cons

	Microsoft 365 Commercial	Microsoft Government (GCC)	OCERS IT Recommendation
<b>Access to Innovation:</b> For faster feature rollouts and advanced capabilities, Commercial is the better option.	<b>Broad Feature Set:</b> <ul style="list-style-type: none"> <li>- Offers the latest features and updates faster than government cloud versions.</li> <li>- Wide variety of third-party integrations.</li> <li>- Support for innovation.</li> </ul>	<b>Limited Features:</b> <ul style="list-style-type: none"> <li>- Feature updates and innovations often lag behind the Commercial version.</li> <li>- Certain integrations and third-party apps may not be supported.</li> </ul>	Microsoft 365 Commercial offers the services, tools and future innovations needed to achieve OCERS Strategic and Business initiatives.
<b>Costs:</b> If compliance isn't a concern, Microsoft 365 Commercial is more cost-effective and feature-rich.	<ul style="list-style-type: none"> <li>- Typically, less expensive than the Government cloud equivalents.</li> <li>- Cost can increase to license additional software and services (i.e. CoPilot, Power BI Premium)</li> </ul>	<ul style="list-style-type: none"> <li>- Government plans tend to be more expensive due to the specialized infrastructure and compliance efforts.</li> </ul>	Neutral. The price consideration between core 365 Licenses (E5 vs. G5) is nominal Project cost to migrate is a key consideration
<b>Compliance &amp; Regulatory Standards:</b> If your organization handles regulated data (e.g., ITAR, CJIS, or FTI), Microsoft 365 Government is necessary.	<ul style="list-style-type: none"> <li>- Does not meet strict government or regulated industry standards like FedRAMP High, ITAR, or CJIS.</li> <li>- May not guarantee U.S. data residency or isolation.</li> <li>- Though secure, it lacks the heightened isolation and controls needed for sensitive government workloads.</li> </ul>	<ul style="list-style-type: none"> <li>- Meets FedRAMP, ITAR, CJIS, DFARS, and other regulatory requirements.</li> <li>- Data is stored and processed in physically isolated U.S. data centers.</li> <li>- Ensures U.S. data residency and sovereignty, crucial for government operations.</li> <li>- Managed by screened U.S. citizens, with stringent access controls.</li> </ul>	Microsoft 365 Commercial is secure and meets OCERS regulatory compliance needs.
<b>Scope of Operations:</b> Organizations with global, non-U.S.-centric operations might find Commercial more flexible.	<ul style="list-style-type: none"> <li>- No geographic restrictions; services are globally accessible.</li> </ul>	<ul style="list-style-type: none"> <li>- Only available to U.S. government agencies and qualifying organizations.</li> </ul>	Neutral



# Microsoft Security:

Two major differences between Government and Commercial:

- **Data Sovereignty (Based on Data Location)**
  - Government Tenant: US Only
  - Commercial Tenant: US and International
  - Key Point: Commercial can be set to store data in US Only (so no difference with GCC)
- **Microsoft Personnel with Access to Data (US Persons vs. Foreign Nationals)**
  - Government Tenant: US Citizens Only
  - Commercial Tenant: US and International Citizens
  - Both Tenants: We will have the "Customer Lockbox" feature enabled, which requires OCERS to grant Microsoft personnel access
  - Key Point: No one at Microsoft will have access unless OCERS' specifically grant it (support calls), foreign nationals could be assigned to OCERS support in Commercial Cloud



# Ongoing Licensing Costs

	Qty.	GCC Price per Unit	GCC Annual Price	Commercial Cloud Price per unit	Commercial Cloud Annual Price
1 Exchange Online P2	20	\$ 72.66	\$ 1,453.20	\$ 84.48	\$ 1,689.60
2 M365 G5/E5	175	\$ 604.44	\$ 105,777.00	\$ 601.92	\$ 105,336.00
3 Power BI Pro	20	\$ 90.76	\$ 1,815.20	\$ 105.60	\$ 2,640.00
<b>Totals:</b>			\$ 109,045.40		\$ 109,665.60
					\$ 620.20
			<b>Cost variance GCC / Commerical</b>		<b>620.20</b>

This chart compares the licensing costs of OCERS GCC G5 licenses to proposed costs to for the Commercial E5 equivalent. While there is a slight increase, the overall cost difference is nominal.

*This comparison does not account for the additional licensing costs for OCERS to procure licenses for Microsoft CoPilot, Power BI Premium, MS Teams Premium, etc. which would be available to us, if we were to approve migrating to Commercial.*



# Total Project Costs

Description of Work	Amount
Microsoft 365 E5 Commercial Licenses	\$115,000
Migration Implementation – Planet Technologies	\$236,700
SharePoint Online Change Order – Planet Technologies	\$ 81,100
Robotic Process Automation – BOT reengineering – Roboyo	<u>\$ 20,000</u>
<b>Total</b>	<u><b>\$452,800</b></u>



# Recommendation

Approve a budget amendment of \$452,800 for the total project costs to migrate OCERS' current Microsoft 365 Government Cloud tenant to the Microsoft 365 Commercial Cloud tenant. This amendment would increase the 2025 Administrative Budget from \$47,957,279 to \$48,410,079.



# Thank you!

**Jenny Sadoski**  
Director of Information Technology



[www.ocers.org](http://www.ocers.org)



@myOCERS



## Memorandum

**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Steve Delaney, Chief Executive Officer, and Manuel D. Serpa, General Counsel  
**SUBJECT: BOARD OF RETIREMENT MEETING ATTENDANCE COMPENSATION**

### Recommendation

Approve the introduction of legislation to amend Government Code Section 31521 to permit the OCERS Board of Retirement to increase the compensation rate for meeting attendance by its fourth, fifth, sixth, eighth, and ninth members by an amount not to exceed five percent per calendar year since the last increase.

### Background

The County Employees Retirement Law of 1937 (CERL) sets the amount of compensation for certain board members' meeting attendance. The governing statute is Government Code Section 31521, "Compensation of members; expenses," which states:

**§ 31521. Compensation of members; expenses**

The board of supervisors may provide that the fourth and fifth members, and in counties having a board consisting of nine members or nine members and an alternate retired member, the *fourth, fifth, sixth, eighth, ninth*, and alternate retired members, and in counties having a board of investments under Section 31520.2, the fifth, sixth, seventh, eighth, and ninth members of the board of investments, *shall receive compensation at a rate of not more than one hundred dollars (\$100) for a meeting, or for a meeting of a committee authorized by the board, for not more than five meetings per month, together with actual and necessary expenses for all members of the board.*

Gov. Code, § 31521 (emphasis added)

The fourth, fifth, sixth, and ninth members of the Board of Retirement are those appointed by the Board of Supervisors, and OCERS' retired membership elects the eighth member. The Orange County Board of Supervisors adopted **the** compensation amount of \$100 per meeting for these members pursuant to § 31521 nearly forty years ago on August 12, 1986, in Resolution No. 86-1032. The present value of \$100 in 1986 is approximately \$289.00 in today's dollars.

A mechanism for increasing the compensation for the designated Board of Retirement members is thus long overdue and not without precedent for special districts in California. For example, the language of the proposed amendment below is nearly identical to that which applies to the governing board of a water district, as outlined in Water Code Sections 20201-20202. However, that limit allows for twice the number of meetings: ten meetings a month instead of the CERL's five.<sup>1</sup> Applying the proposed amendment's method for increases, a

<sup>1</sup> Water Code, § 20202. **Amount of increase and number of days per month; limitations**

In any ordinance adopted pursuant to this chapter to increase the amount of compensation which may be received by members of the governing board of a water district above the amount of one hundred dollars (\$100) per day, the increase

maximum of 5% per year since the last increase, would lead to a still modest sum of \$300 per meeting if performed next year. Yet, it would then permit future increases of 5% of that amount, etc. Considering the substantial time and effort required for our Board members to fulfill their responsibilities, an ability to increase the compensation rate is entirely justified, and the method proposed in the language below is certainly reasonable.

**Proposed Amendment**

**§ 31521. Compensation of members; expenses**

(a) The board of supervisors may provide that the fourth and fifth members, and in counties having a board consisting of nine members or nine members and an alternate retired member, the fourth, fifth, sixth, eighth, ninth, and alternate retired members, and in counties having a board of investments under Section 31520.2, the fifth, sixth, seventh, eighth, and ninth members of the board of investments, shall receive compensation at a rate of not more than one hundred dollars (\$100) for a meeting, or for a meeting of a committee authorized by the board, for not more than five meetings per month, together with actual and necessary expenses for all members of the board.

(b) The compensation limit established by the board of supervisors pursuant to paragraph (a) may be increased by the board of retirement by an amount not to exceed five (5) percent for each calendar year following the operative date of the last increase of the compensation received when the action is taken. This paragraph (b) shall apply only in a county of the second class.

Gov. Code, § 31521

New paragraph (b) would only apply to Orange County, which is the county of the second class.<sup>2</sup> OCERS has twice sought the support of the SACRS Legislative Committee in recent years for amending the statute to permit an increase in compensation, without success. We proposed three different options for the amendment's language, but the committee did not consider an increase justifiable for SACRS to pursue. Thus, we recommend this amendment which applies only to OCERS.

**Submitted by:**



**SD - Approved**

Steve Delaney  
Chief Executive Officer



**MDS-Approved**

Manuel D. Serpa  
General Counsel

may not exceed an amount equal to 5 percent, for each calendar year following the operative date of the last adjustment, of the compensation which is received when the ordinance is adopted.

No ordinance adopted pursuant to this chapter shall authorize compensation for more than a total of 10 days in any calendar month.

Water Code, § 20202

<sup>2</sup> The counties of the State of California are classified according to their population (Government Code Section 28020).





## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Steve Delaney, Chief Executive Officer  
**SUBJECT:** **2024 EMPLOYEE, MANAGER AND INNOVATOR OF THE YEAR**

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### Presentation

#### Background/Discussion

At the close of each year the OCERS Senior Executives seek nominations from the entire OCERS team to help choose our Employee of the Year, our Manager of the Year, and so important to an agency striving for continuous improvement, our Innovator of the Year.

On February 19 I will share our 2024 winners, as chosen by the OCERS Senior Executive team from among our many nominees.

For **EMPLOYEE OF THE YEAR**, Ms. Rebeca Gonzalez-Verdugo.

Some highlights from the various nominating memos submitted regarding on Ms. Gonzalez-Verdugo:

Rebeca is a shining example of what it means to be a team player. Her unwavering support, reliability, and dedication make her an invaluable asset to OCERS. Whether stepping in to assist a colleague, sharing her expertise, or ensuring the team's success through her efforts, Rebeca consistently goes above and beyond. Rebeca's positive attitude and willingness to help creates an environment where everyone feels supported and empowered. She inspires collaboration, trust, and excellence.

Rebeca plays an integral role in both the legal and compliance departments and her dedication and hard work never go unnoticed. She meets deadlines and consistently exceeds expectations, ensuring the quality of work is always exceptional.

What stands out the most is Rebeca's positive attitude. Rebeca maintains an unwaveringly friendly and approachable demeanor, creating a welcoming atmosphere in the office. Her dependability and integrity are qualities that make her a trusted and reliable teammate, and she always demonstrates honesty and professionalism.

For **MANAGER OF THE YEAR**, Mr. Gabriel Pel.

Some highlights from the various nominating memos submitted regarding on Mr. Pel:

During the course of 2024, Gabriel has been instrumental in providing training, guidance and oversight with the Service Purchase team to ensure that the SCP backlog was completed and that OCERS target

metric of a 45 day response (once all required docs have been received) is met. This has been a tremendous undertaking and provides members with information needed to fully assess their eligible service and future retirement benefit.

For **INNOVATOR OF THE YEAR**, Ms. Josephine He.

Some highlights from the various nominating memos submitted regarding on Ms. He:

Josephine consistently delivers creative, impactful solutions that have boosted the efficiency of the Investments Team’s operations.

She has taken the lead on multiple critical automation projects, simultaneously developing tools to improve efficiency and help the Investments Team stay on track with the OCERS Vision 2030. Among her accomplishments is the development of a tool that enables the Investments Team and potentially OCERS Trustees to easily generate real-time snapshots of the portfolio while on the go.

Additionally, Josephine has automated the tracking and validation of the investment manager fees, saving the team over 95% of time previously spent on these tasks while ensuring high levels of accuracy.

Despite the enormous amount of data the Investments Team oversees, Josephine remains focused on data integrity, ensuring the information is complete, accurate, and actionable. Her work is not just technically robust but also seamlessly integrates into our workflows, greatly enhancing our efficiency.

Josephine’s knowledge, work ethic, and collaborative spirit make her a vital member of the Investments Team. She is not only a problem-solver but also an innovator who inspires those around her to think creatively and embrace change. Her contributions have had a lasting impact on the team’s success, reinforcing OCERS Investments Team’s position as an industry leader in innovation, consistently staying ahead of peer organizations.

I will have the privilege of introducing each of our winners to the Board in person on February 19.

Submitted by:



**SD - Approved**

Steve Delaney  
Chief Executive Officer



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** William Tsao, Director of EPMO  
**SUBJECT: OCERS PENSION ADMINISTRATION SYSTEM (PAS) UPDATE**

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### **Background/Discussion**

This presentation will be an update on the status of our New PAS project. On February 19th, we will also have our Provaliant Team present their Phase 1 accomplishments along with a snapshot into the work behind Phase 2 that is currently underway.

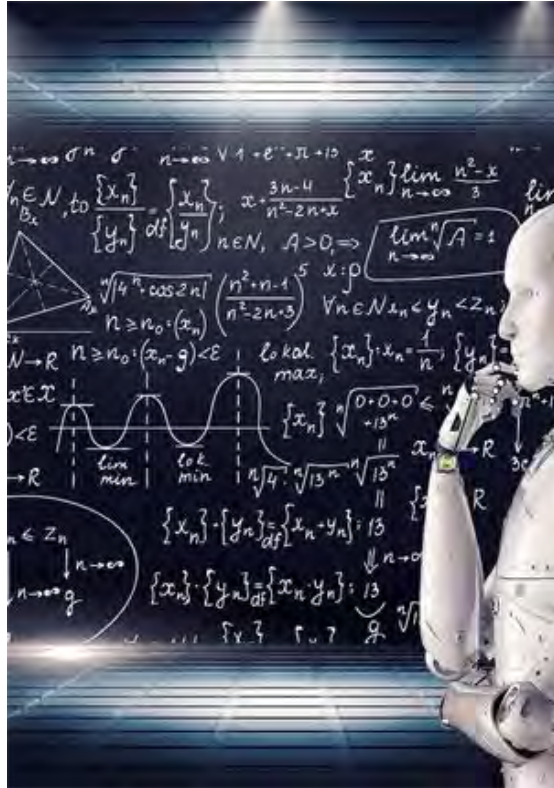
### **Submitted by:**



**WT - Approved**

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Will Tsao  
Director, EPMO



# New Pension Administration System

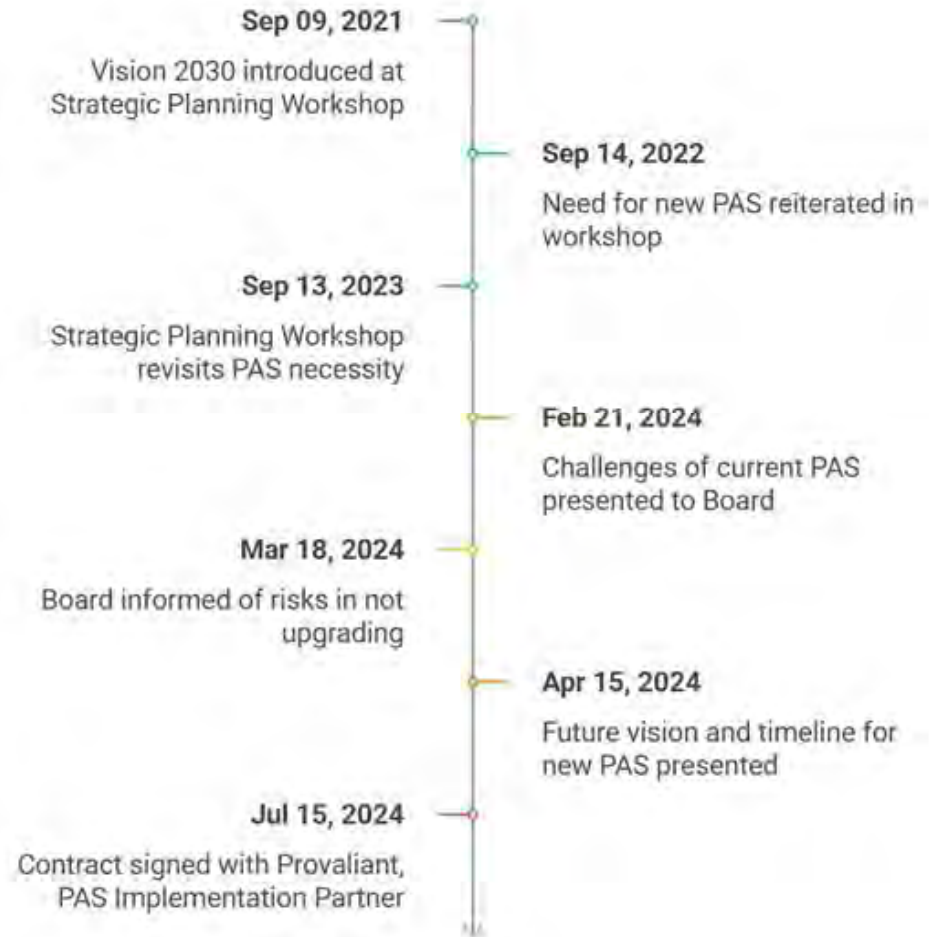
Project Update – Feb 2025

Mr. Will Tsao  
Director of EPMS

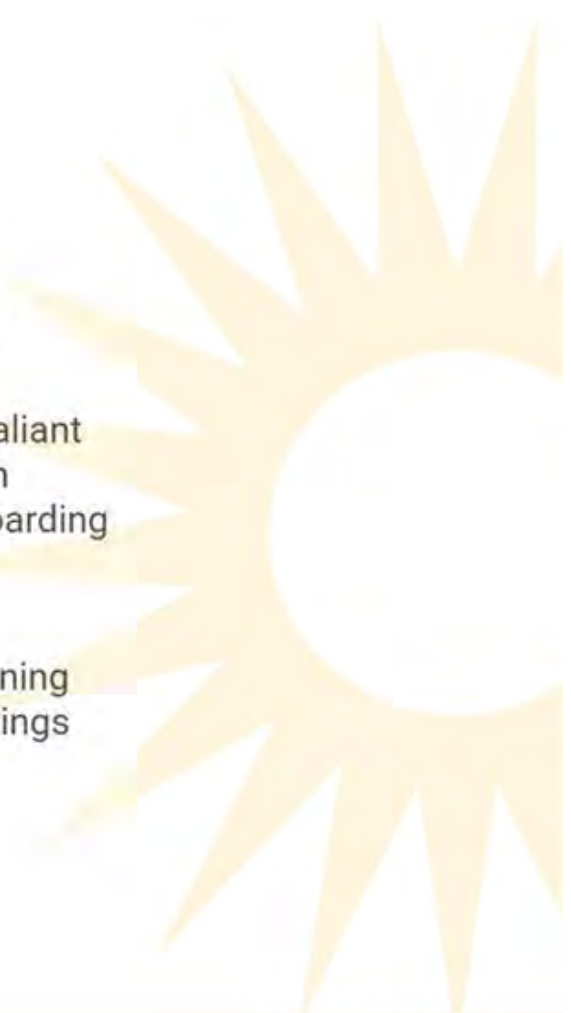


# The Journey So Far

## Journey to a New Pension Administration System



# Achievements







## **Provaliant Phase 2 Update**

February 19, 2025





## About Us

Provaliant Retirement is the trusted leader in project oversight and project management consulting services in the public pension and benefit industry. We assist our clients through all phases of large-scale technology projects from RFP development and vendor selection to overseeing the project implementation ensuring they are successful.





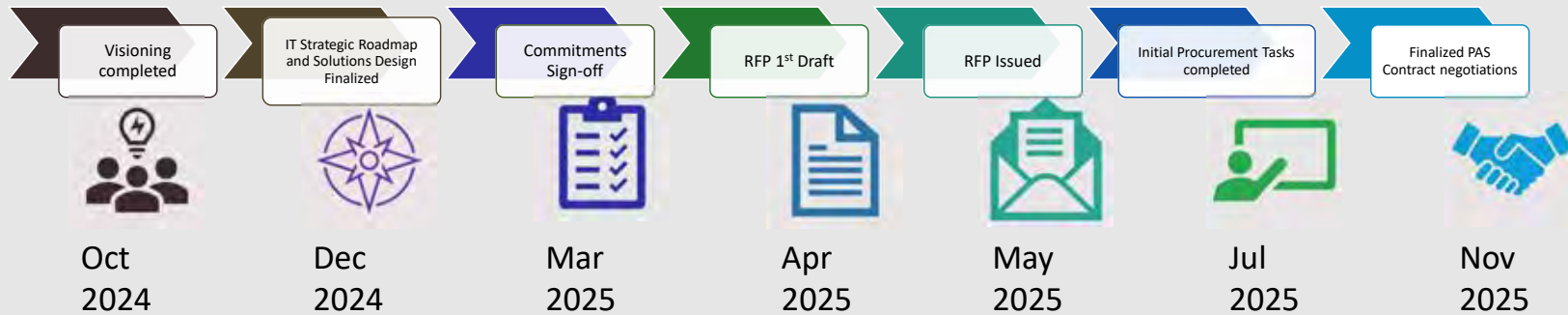
# Phase 2 Update

We are here



Phase 1 - COMPLETE

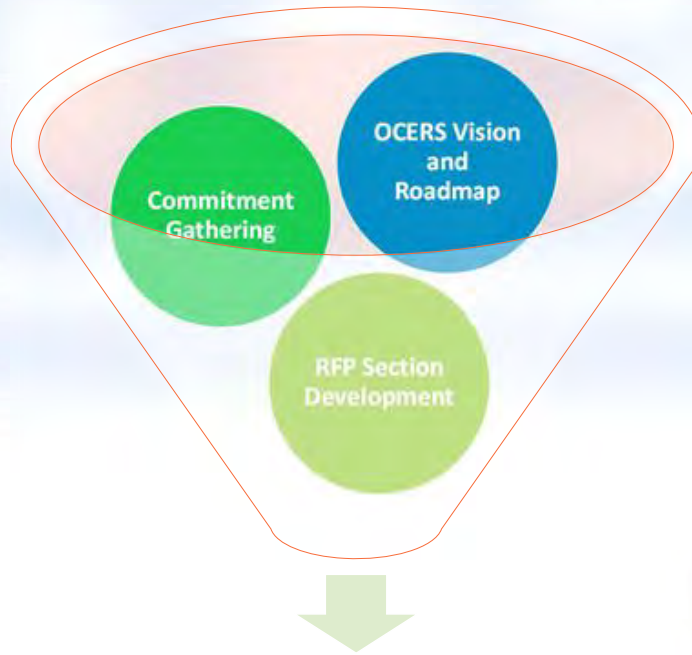
Phase 2 – In Progress



- Round 1 of Commitment gathering complete
- Semi-monthly review of RFP sections initiated



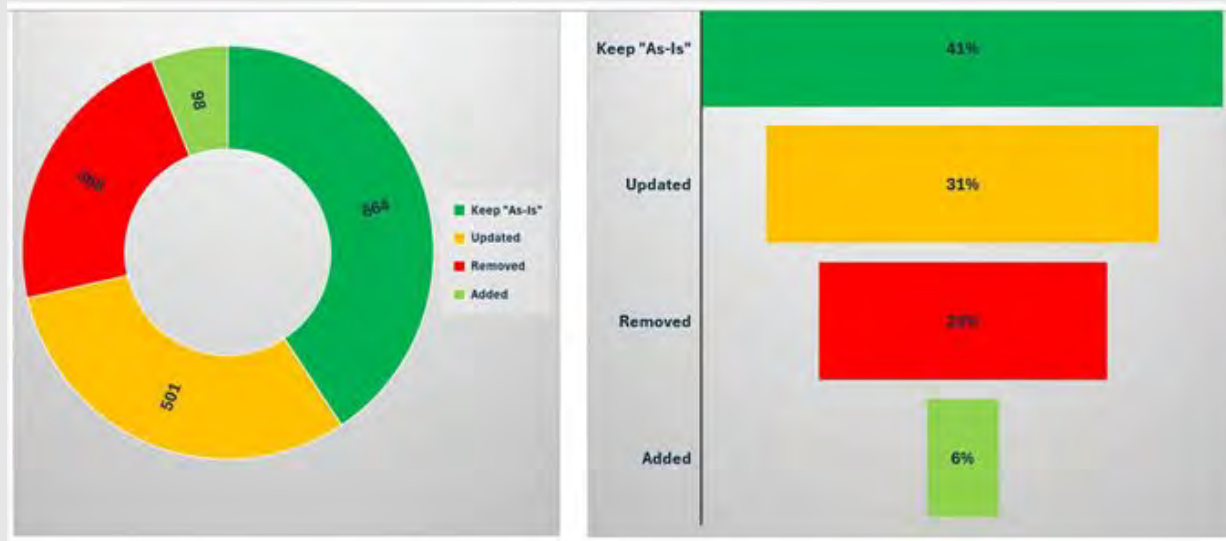
## PAS Modernization RFP Milestones



Draft of the RFP



# Commitment Gathering



Commitments and questions in the RFP serve two different purposes.

Commitments:

- Provide a view of the maturity level of the PAS solution
- Remove assumptions that solutions have certain functionalities
- Are simple scope that do not require further explanation other than how it works in the vendors solution

- OCERS reviewed 1633 commitment as part of Round 1 of commitment gathering.
- Round 1 included reviewing, updating, removing, and adding to commitments resulting in refining the list to 1263 commitments.
- Round 2 started in February which will finalize the list of commitments for the RFP

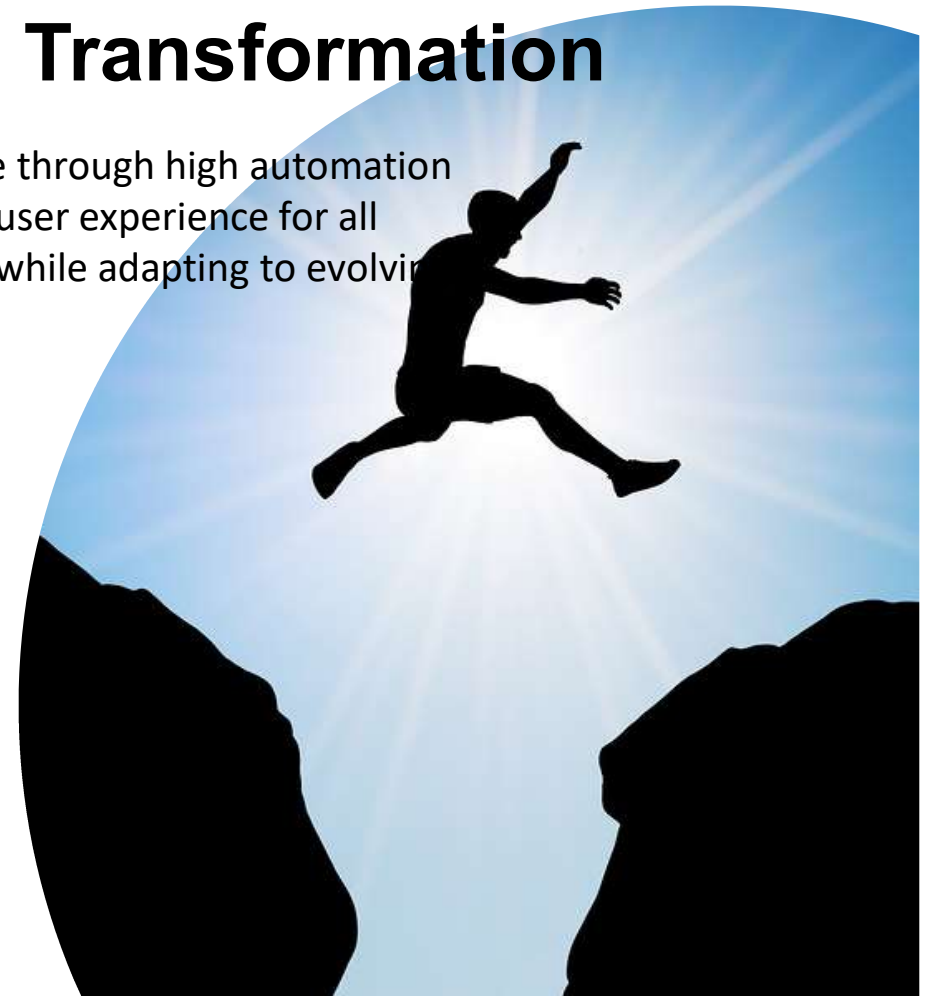


# OCERS Vision: A Digital Transformation

OCERS envisions to provide superior member service through high automation and digitization, enhancing efficiency, accuracy, and user experience for all stakeholders (member, employer, partner and staff) while adapting to evolving needs.

## Key Components:

- Customer Service and Support
- Modern Self-Service
- Comprehensive Staff Portal
- Data Analytics and Reporting
- Cybersecurity and Fraud Prevention
- Composable Architecture
- Continuous Innovation and Improvement



## Empowering Staff & Boosting Efficiency

### 360-Degree Member View

- Centralized access to member data

### Intelligent Workflow Automation

- Automated benefit calculations, application reviews, and status updates

### Data Analytics and Reporting

- Actionable insights for decision-making
- Compliance and audit reporting

### Cybersecurity and Fraud Prevention

- Robust security measures to protect sensitive data

## Elevating Member & Employer Experience Through Technology

### Member Portal and Mobile App

- Automated onboarding
- Straight-through processing
- Rich Self-service features (benefit calculations, document management, messaging)

### Employer Portal

- Automated data validation and correction
- Streamlined exception handling

### AI-Powered Virtual Assistants

- Personalized support and information
- 24/7 accessibility



# Technical Foundation Vision

To become a highly automated and innovative agency, OCERS undertakes a digital transformation journey by adopting composable architecture.



# Key Considerations

## Approach

- Attract the best range of bids.
- Maximize solution fit.

## Cost & Risk Profiles

- Project scale is more like a state-level initiative.
- Ongoing efforts to simplify processes where possible.

## AI Expectations

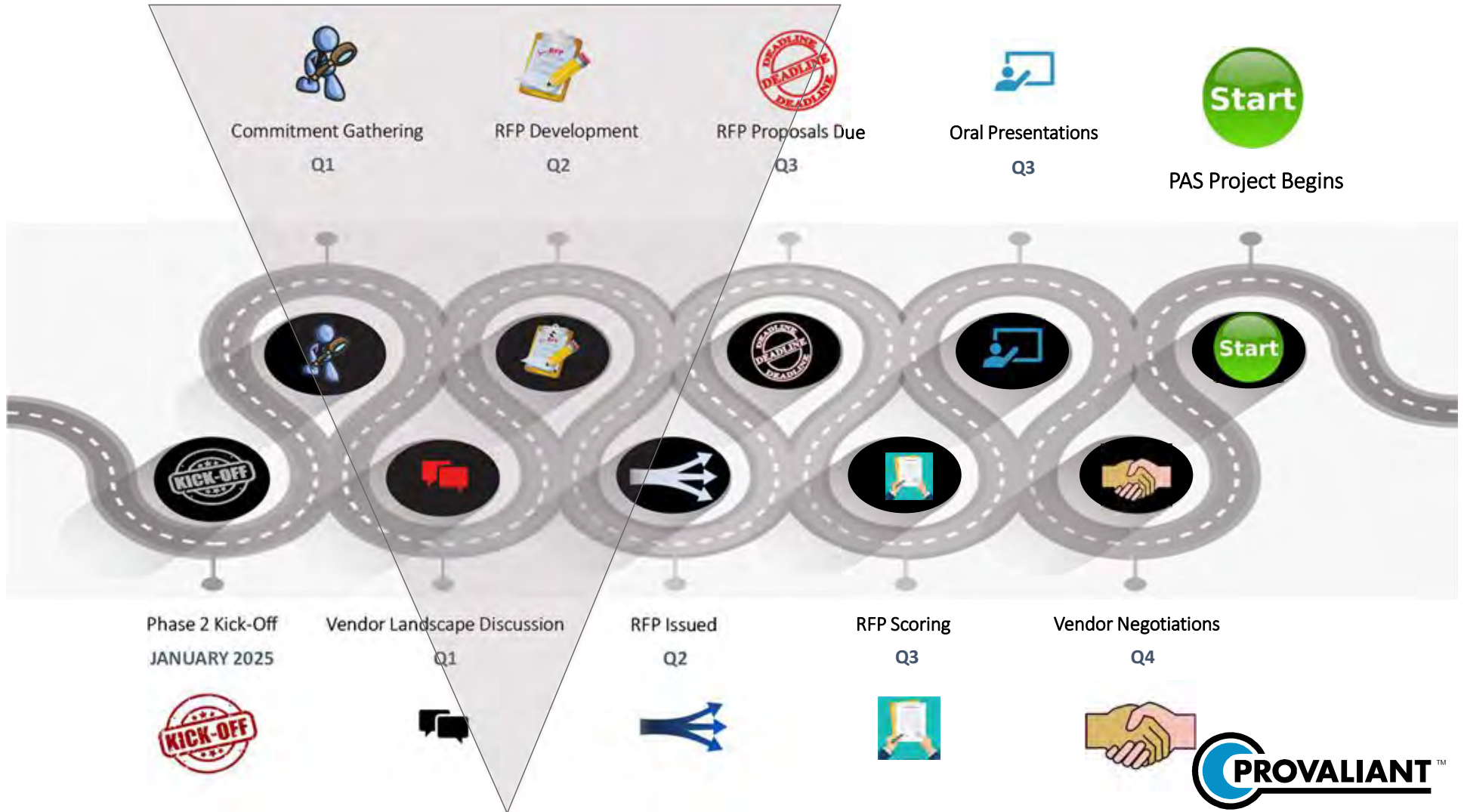
- Not fully AI-based at launch—AI aspirations are long-term.
- Rapidly evolving technology requires iterative adoption.

## Resource Requirements

- Some workstreams are OCERS' responsibility.
- Additional staffing will be needed, with requests starting in March.









# Questions





## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Brenda Shott, Assistant CEO, Finance and Internal Operations  
**SUBJECT:** **OUTCOMES FROM THE BUILDING COMMITTEE MEETING ON JANUARY 15, 2025**

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### Background/Discussion

Staff is pleased to report that upon directions from the Board of Retirement (Board) in October 2024 to proceed with the design of an L-shaped 3-story building and the necessary next steps, the Team (staff, Owner Representative/Program Manager - Griffin Structures (PM) and Design-Build Entity Contractor Snyder Langston and Architect Gensler) has completed the Schematic Design work on time; submitted the Development Project Review (DPR) application for City review on November 15, 2024 as scheduled; and collaboratively reviewed and discussed the project's Basis Of Design parameters upon which the final construction documents will be generated.

In particular, the Team has developed the site plan, building exterior plans, building interior floor plans, building exterior and interior elevations, and landscaping plans (see attached presentations made to the Building Committee on January 15, 2025). Mechanical/electrical/plumbing (MEP) and structural drawings, as well as plans of other disciplines, have also been developed and detailed.

While more design and detailing work still needs to be incorporated into the Design Development (DD) documents, the Team has progressed well and is on target to arrive at a Guaranteed Maximum Price around mid-year.

The Team informed the Building Committee that the City of Santa Ana Planning Department is limiting the perimeter security wrought iron fencing proposed in our DPR submittal to a maximum height of 42". The Building Committee concurred with the Team that the limited height along the Tustin Avenue and Wellington Avenue frontages will not adequately perform the intended security functions. Staff recommended and the Building Committee approved removing the perimeter fence from the Project.

Additionally, the Building Committee tasked the Team to develop a low-cost water feature in the vicinity of the exterior plaza to more prominently identify the building entrance. The exterior entrance design is still being developed.

### Attachments:

1. 1/15 DBE Building Committee Presentation -Schedule, Site, Building Design
2. 1/15 DBE Building Committee Presentation – Exteriors
3. 4<sup>th</sup> Quarter Project Status Report
4. Project Schedule

**Submitted by:**



**BMS - Approved**

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Brenda Shott  
Assistant CEO, Finance and Internal Operations

# ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM

BUILDING COMMITTEE PRESENTATION #2

JANUARY 15, 2025

1. SCHEDULE AND PROCESS
2. SITE
3. EXTERIOR BUILDING DESIGN
4. INTERIOR PLANNING

REMINDER OF PROJECT PRINCIPLES

1. SCHEDULE AND PROCESS

01

**OUTDOOR  
CONNECTIVITY**



02

**INTERACTIVE**



03

**WELCOMING**



04

**SAFE & SECURE**



05

**HEALTHY**



06

**RESPONSIBLE**



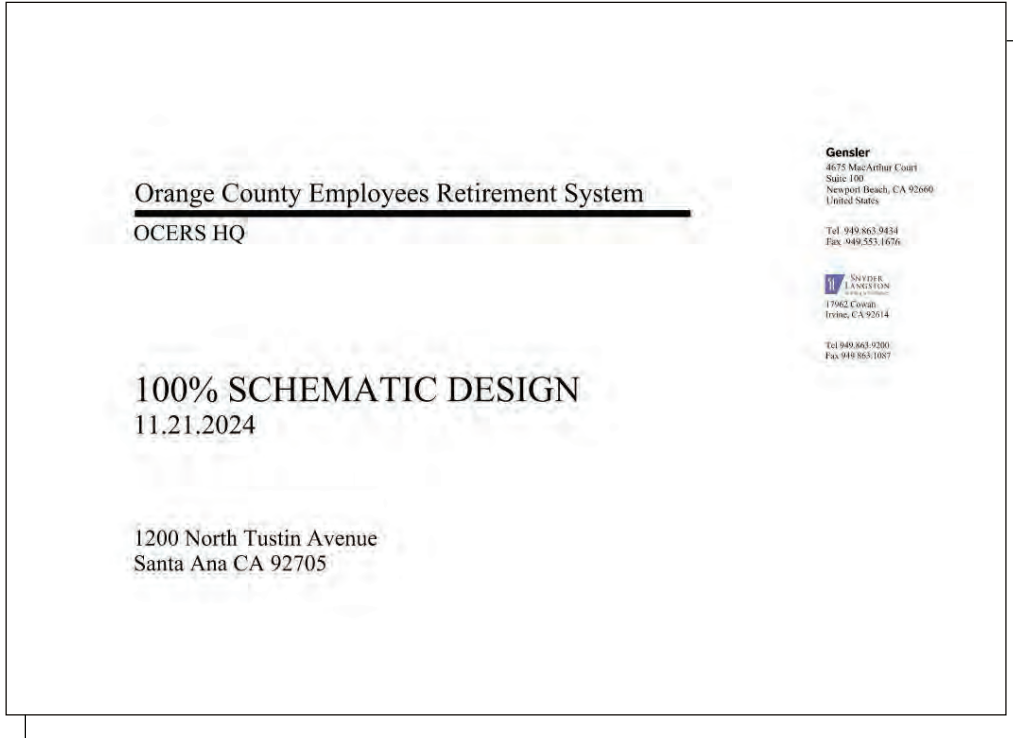
1. SCHEDULE AND PROCESS

		01	02	03	04	05
	06	07	08	09	10	11
OCT	13	14	15	16	17	18
	20	21	22	23	24	25
	27	28	29	30	31	
					01	02
	03	04	05	06	07	08
NOV	10	11	12	13	14	15
	17	18	19	20	21	22
	24	25	26	27	28	29
	01	02	03	04	05	06
	08	09	10	11	12	13
DEC	15	16	17	18	19	20
	22	23	24	25	26	27
	29	30	31			
			01	02	03	04
	05	06	07	08	09	10
JAN	12	13	14	15	16	17
	19	20	21	22	23	24
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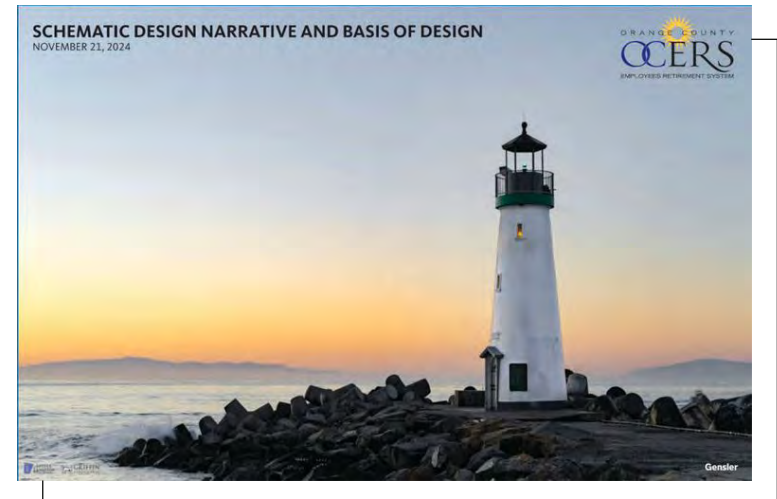
- OCT 3 BUILDING COMMITTEE MEETING
- NOV 11 CITY OF SANTA ANA DEVELOPMENT PROJECT PLAN REVIEW (DPR) SUBMITTAL
- NOV 21 SCHEMATIC DESIGN SUBMITTAL**
- DEC 11 SCHEMATIC DESIGN COMMENT RESOLUTION
- DEC 18 EXTERIOR MATERIALITY DEVELOPMENT PRESENTATION
- DEC 23 RECEIVED AND BEGIN ADDRESS OF DPR COMMENTS
- ONGOING STRUCTURAL, MECHANICAL, ELECTRICAL, PLUMBING AND A/V DEVELOPMENT
- JAN 2 INTERIOR BUILDING PROGRAM ORGANIZATION APPROVAL
- JAN 8 INTERIOR AMENITY SPACE DESIGN DEVELOPMENT PRESENTATION
- JAN 15 BUILDING COMMITTEE MEETING
- JAN 22 AUDIO-VISUAL DEVELOPMENT PRESENTATION
- FEB 7 DESIGN DEVELOPMENT SUBMITTAL**

SCHEMATIC DESIGN SUBMITTAL

1. SCHEDULE AND PROCESS



108 PAGES SCHEMATIC DESIGN DRAWINGS



78 PAGES SCHEMATIC DESIGN NARRATIVE

INITIAL COMMENTS FROM SANTA ANA  
DEVELOPMENT PROJECT PLAN REVIEW (DPR)

1. SCHEDULE AND PROCESS



- WE RECEIVED APPROXIMATELY 40 COMMENTS FROM THE PLANNING DIVISION, BUILDING + SAFETY, AND PUBLIC WORKS. NOT OUT OF THE ORDINARY FOR A PROJECT OF THIS SIZE AND SCOPE.
- SOME COMMENTS WERE MINOR. SOME ADVISORY. SOME JUST A MATTER OF COMMUNICATION.
- THE PROJECT TEAM HAS FORMULATED RESPONSES AND IS MEETING WITH THE CITY TO DISCUSS THE COMMENTS.

*WE HAVE ADJUSTED OR ARE REVIEWING THE SCHEMATIC DESIGN IN A FEW INSTANCES:*

- *NUMBER OF REQUIRED PARKING SPACES / REQUIRED LANDSCAPE ISLANDS*
- *WALKING PATH IN REQUIRED LANDSCAPE AREAS*
- *ACCESSIBLE PATH TO TRASH ENCLOSURE*
- *SANTA ANA FENCE REQUIREMENTS*



CURRENT SITE PLAN

2. SITE

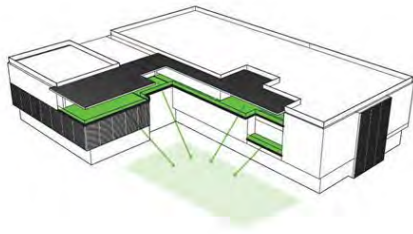






ENTRY STUDY

2. SITE



01

OUTDOOR  
CONNECTIVITY



02

INTERACTIVE



03

WELCOMING



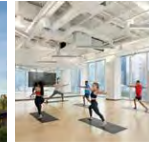
04

SAFE & SECURE



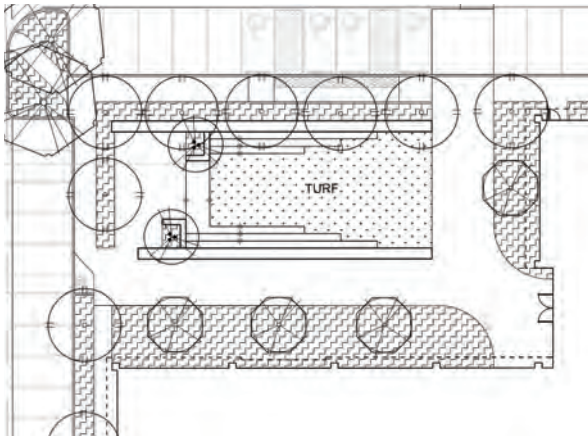
05

HEALTHY

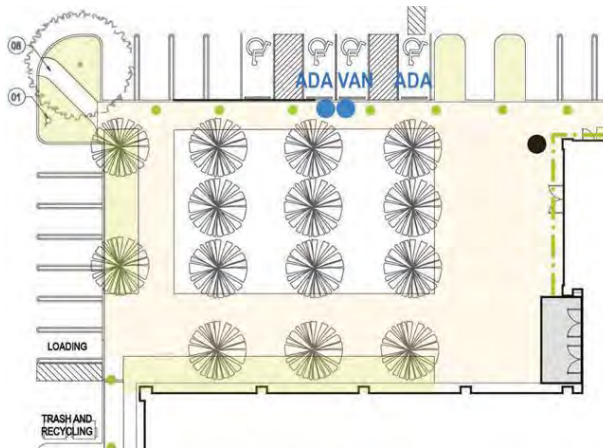


06

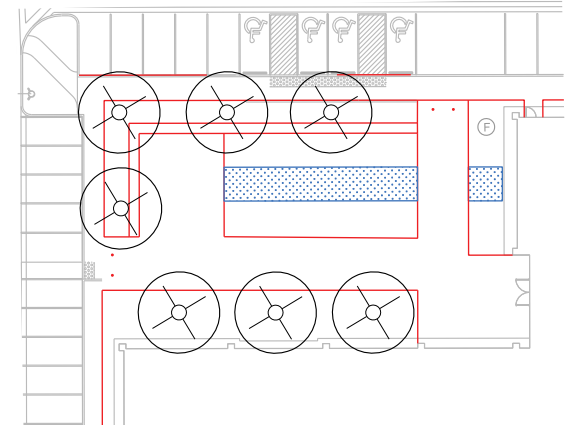
RESPONSIBLE



SMALL AMPHITHEATER LAWN



PLAZA AND GROVE



FOUNTAIN

ENTRY STUDY



2 SITE



ENTRY STUDY

2. SITE





ENTRY STUDY

2. SITE





ENTRY STUDY

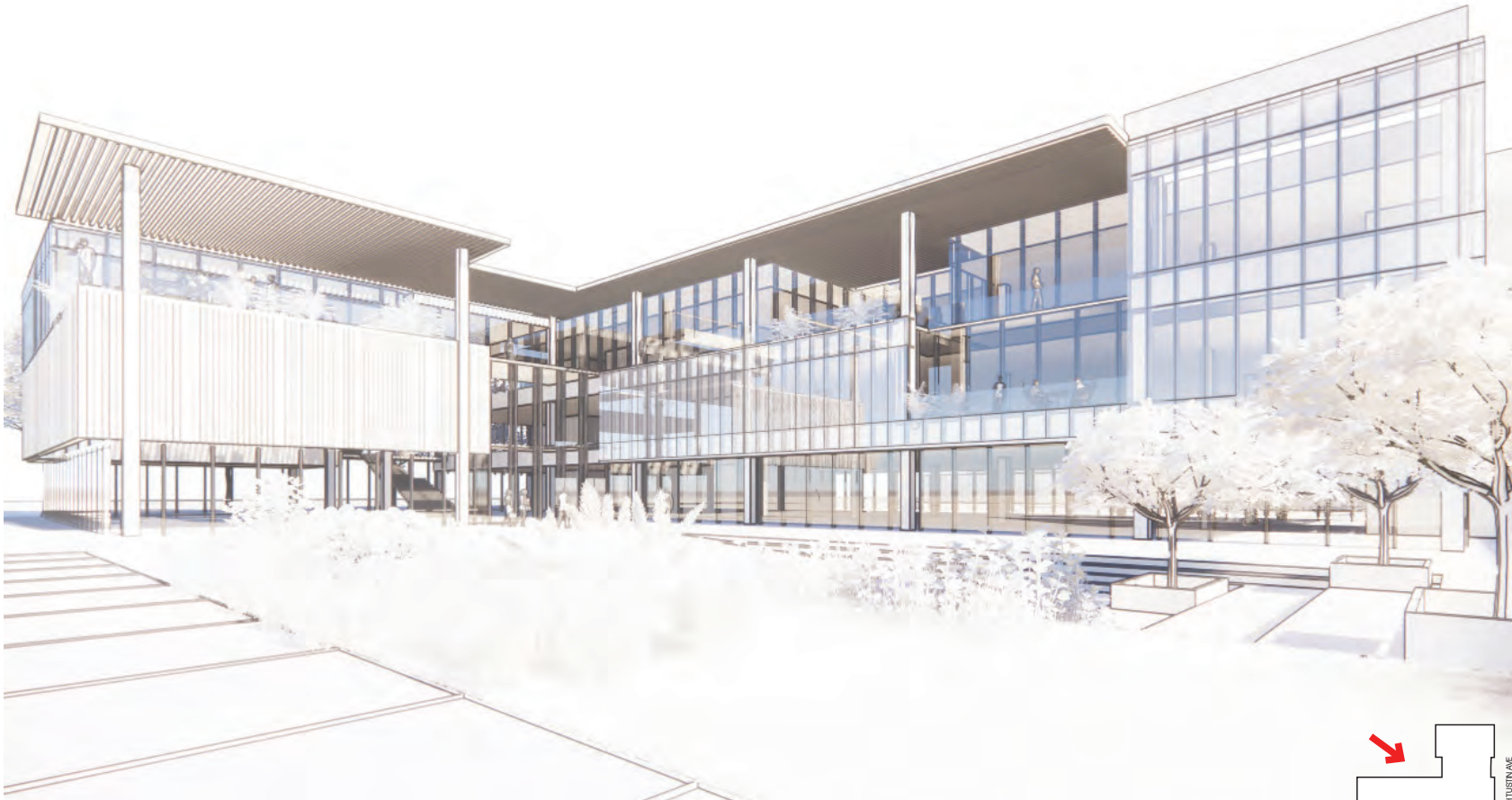
2. SITE





FROM LAST BUILDING COMMITTEE MEETING

3. EXTERIOR BUILDING DESIGN



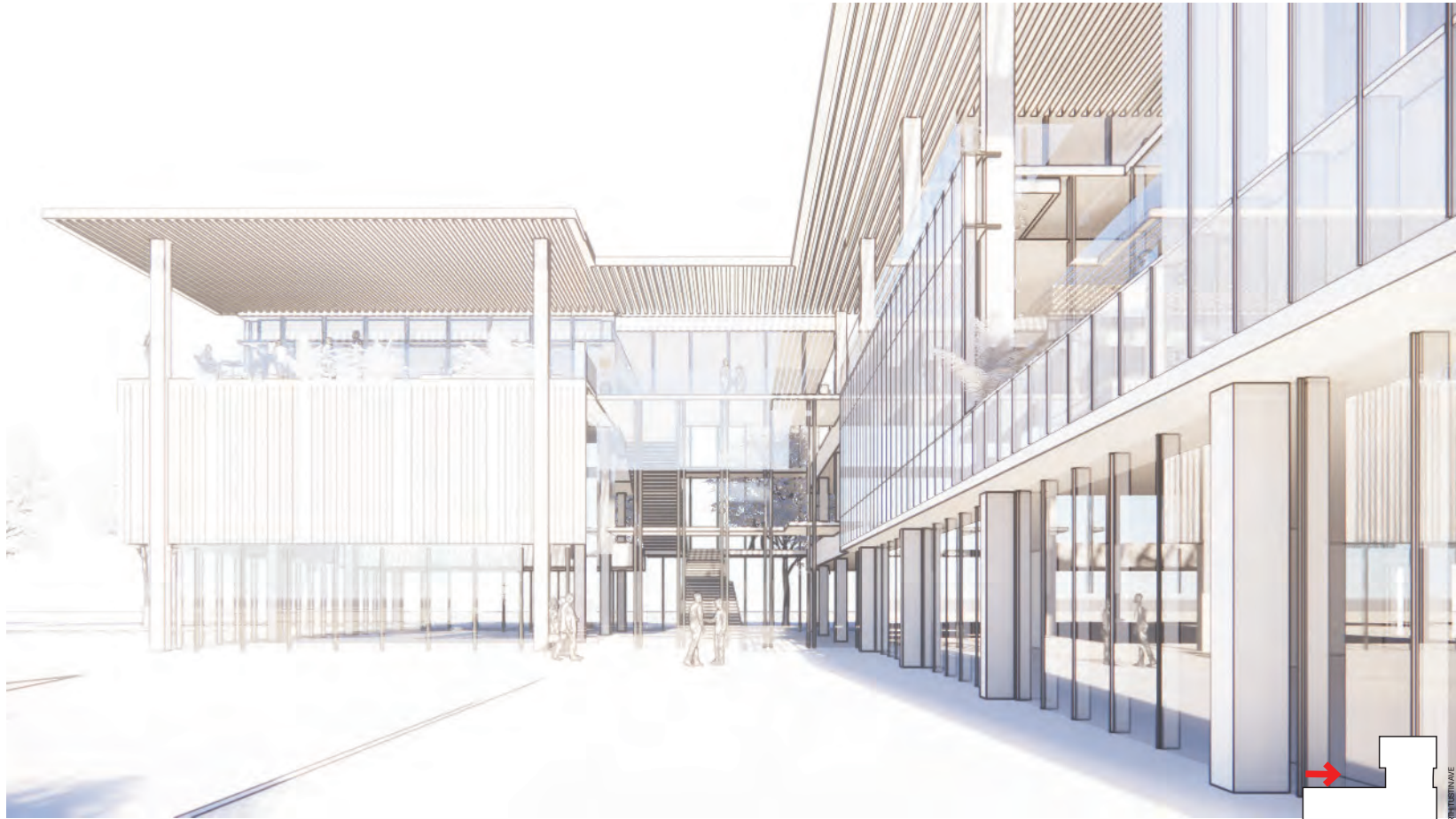
View from Parking Lot to the Main Plaza and Building





FROM LAST BUILDING COMMITTEE MEETING

3. EXTERIOR BUILDING DESIGN



View from Main Plaza to the Atrium and Main Entrance



FROM LAST BUILDING COMMITTEE MEETING

3. EXTERIOR BUILDING DESIGN



View from South East

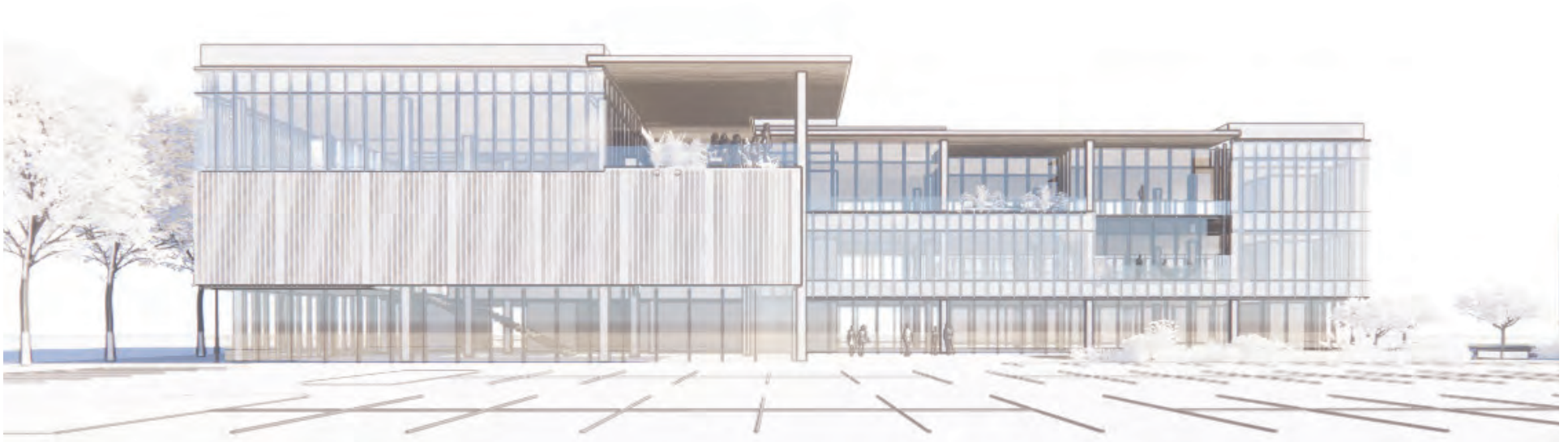


View from South West



FROM LAST BUILDING COMMITTEE MEETING

3. EXTERIOR BUILDING DESIGN

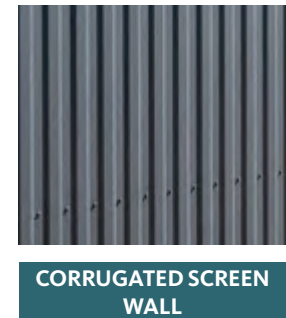
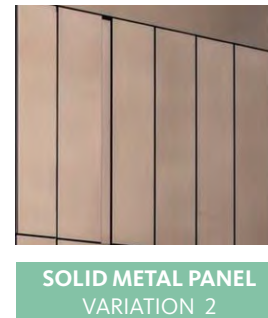
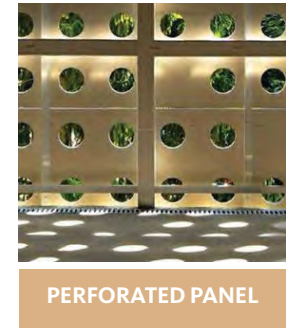
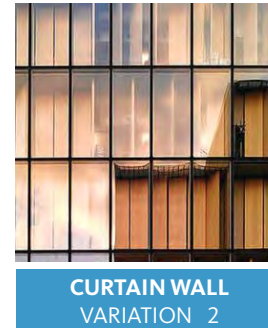
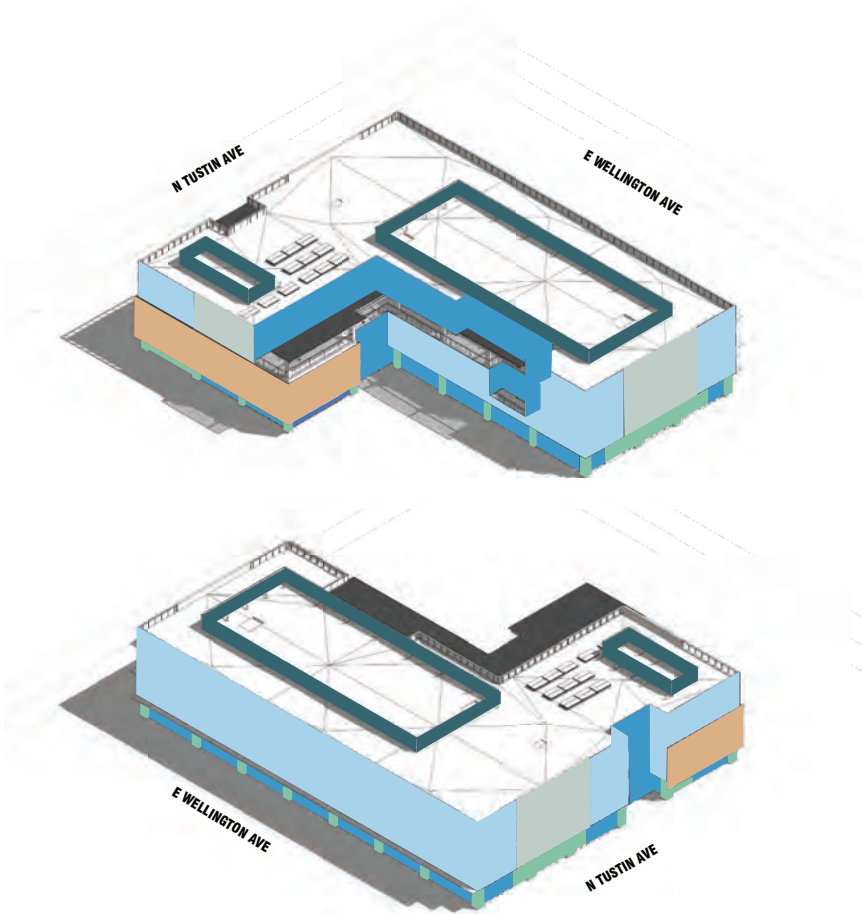


North Elevation



EXTERIOR MATERIALS AND LOCATIONS

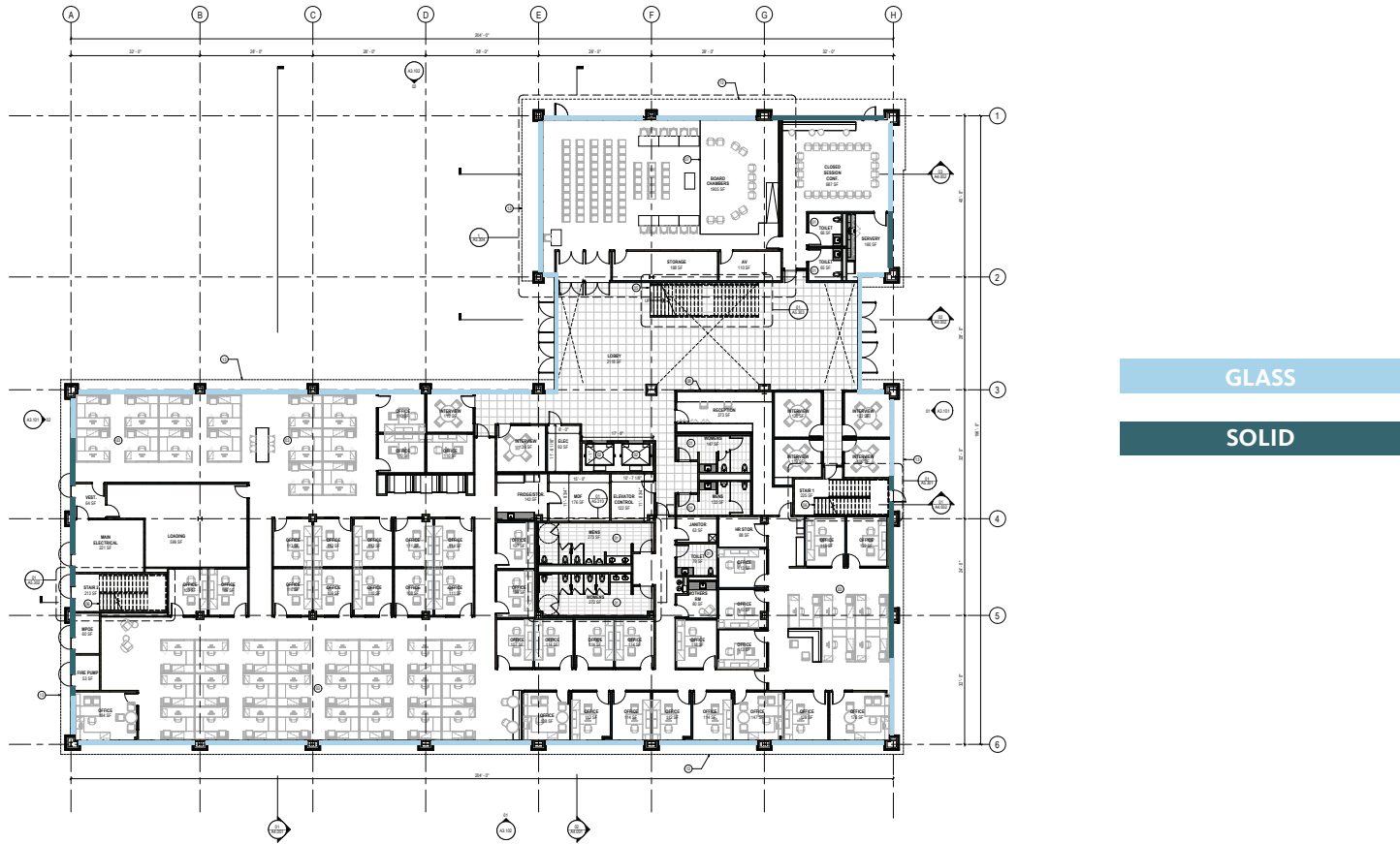
3. EXTERIOR BUILDING DESIGN





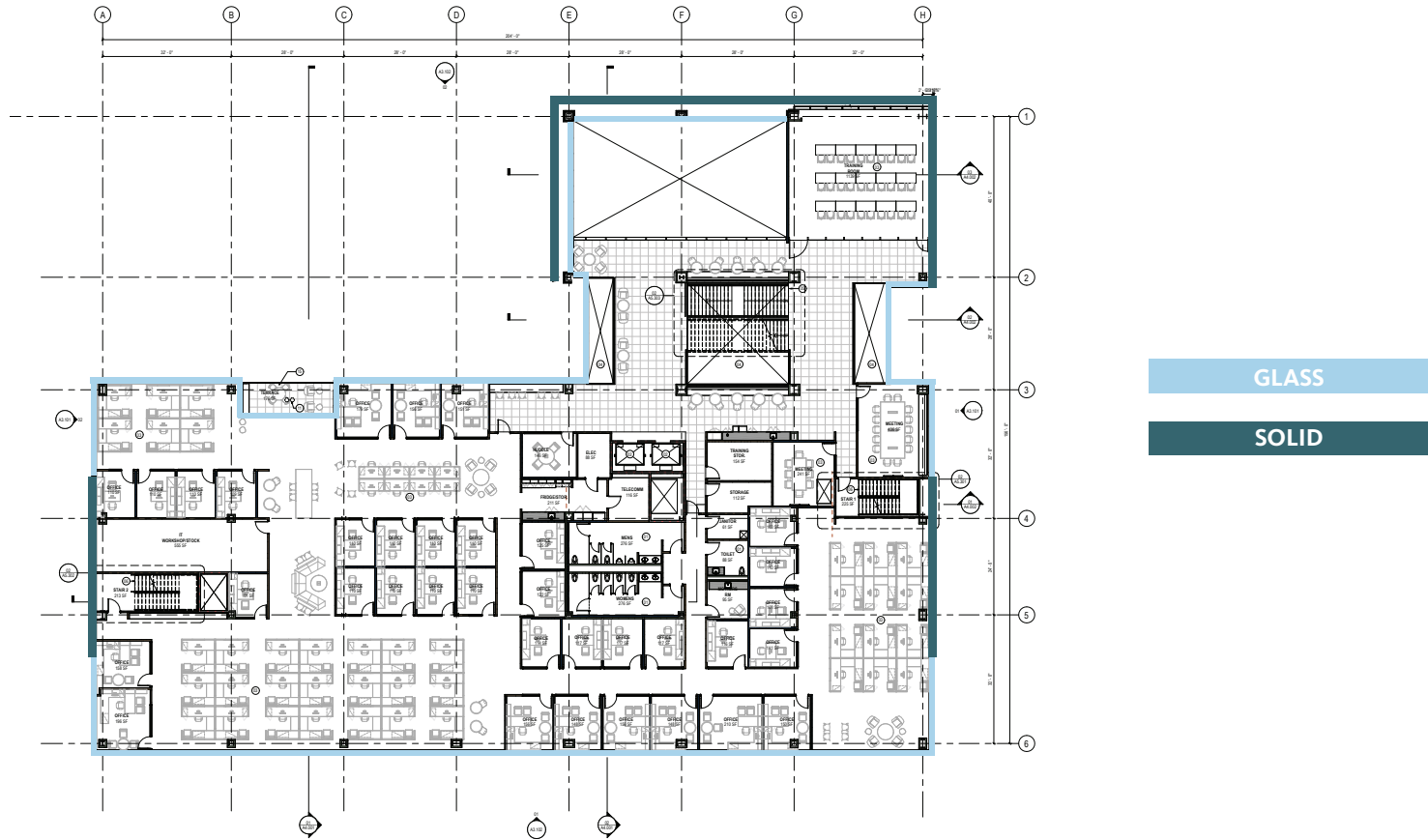
EXTERIOR MATERIAL | LEVEL 01

3. EXTERIOR BUILDING DESIGN



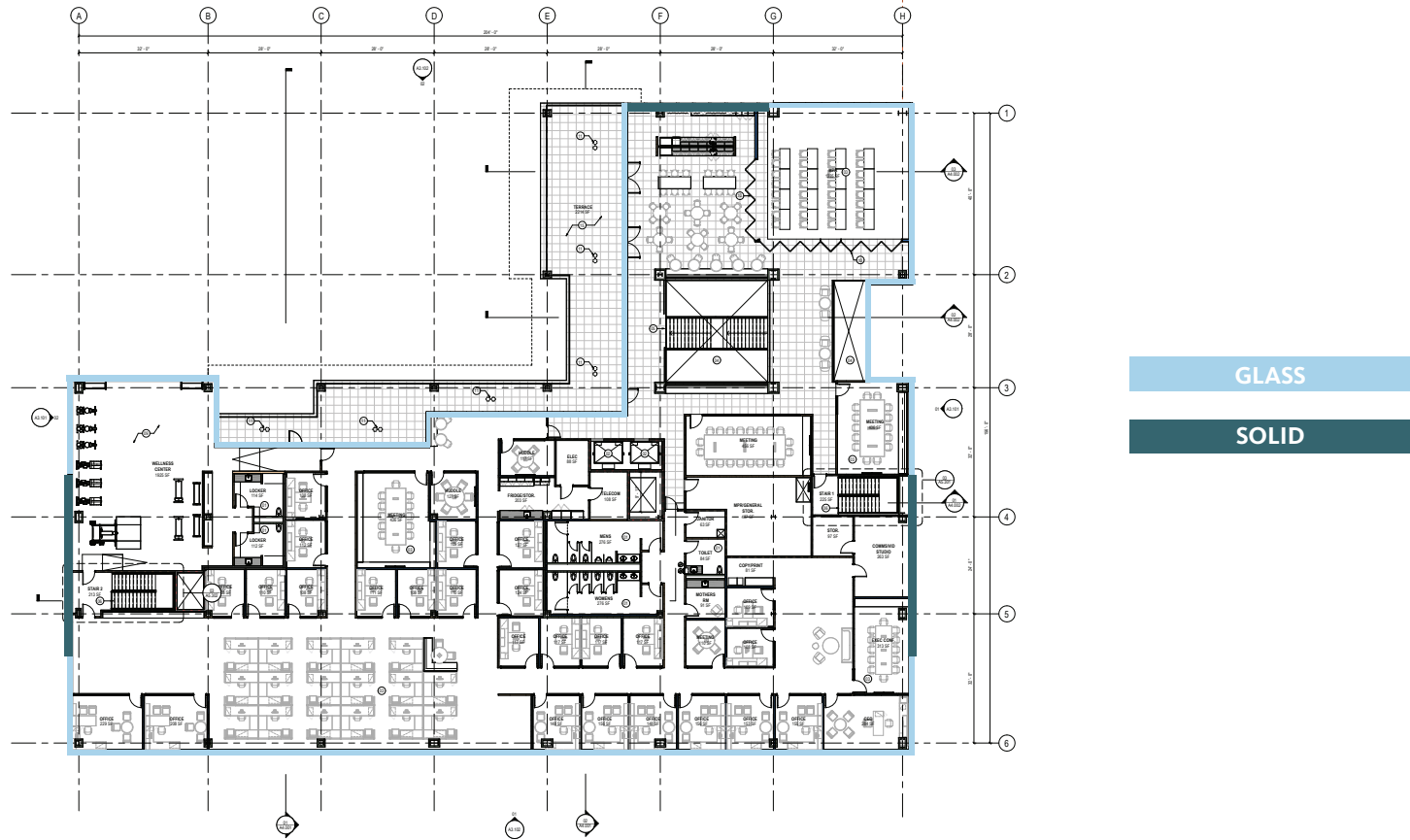
EXTERIOR MATERIAL | LEVEL 02

3. EXTERIOR BUILDING DESIGN



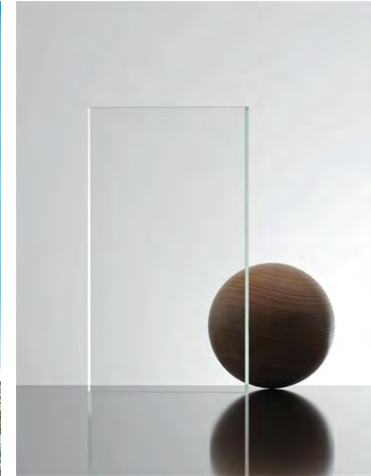
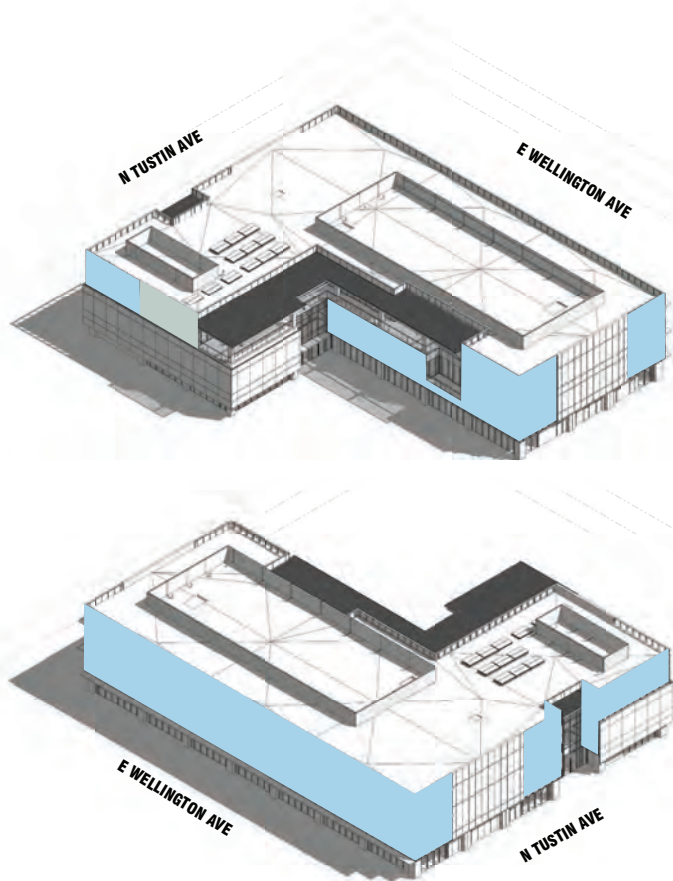
EXTERIOR MATERIAL | LEVEL 03

3. EXTERIOR BUILDING DESIGN



CURTAIN WALL (TYPE 1)

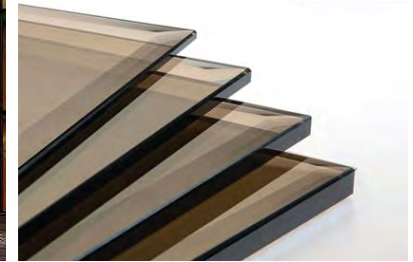
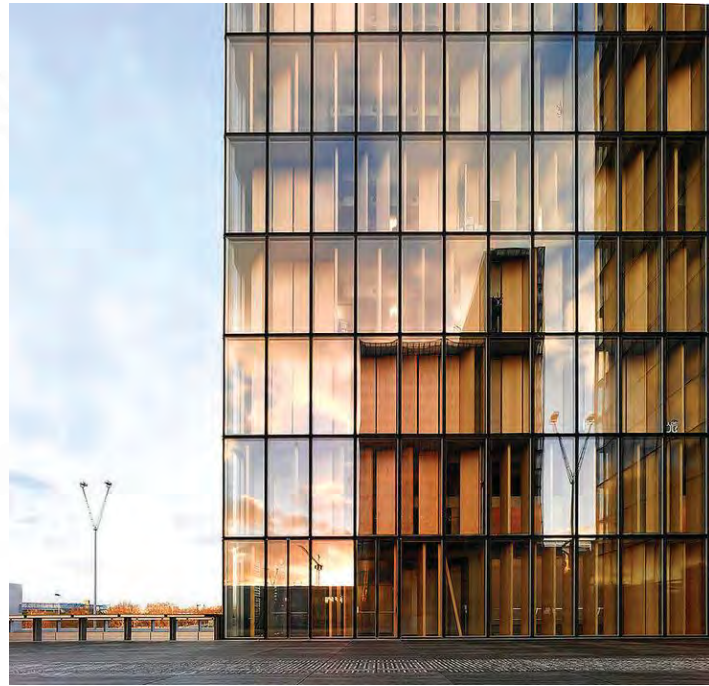
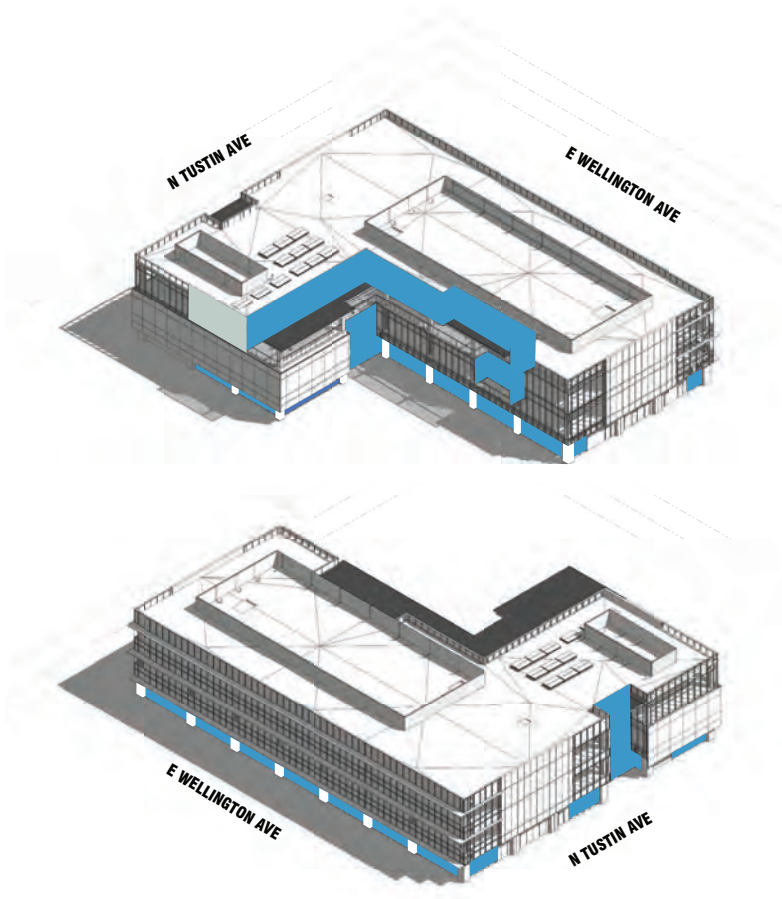
3. EXTERIOR BUILDING DESIGN





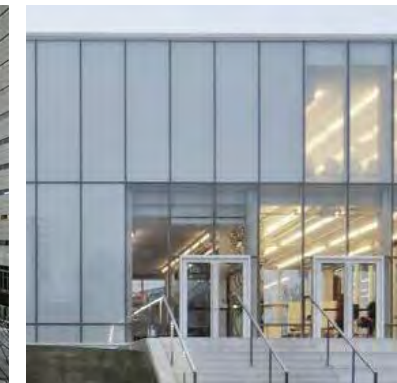
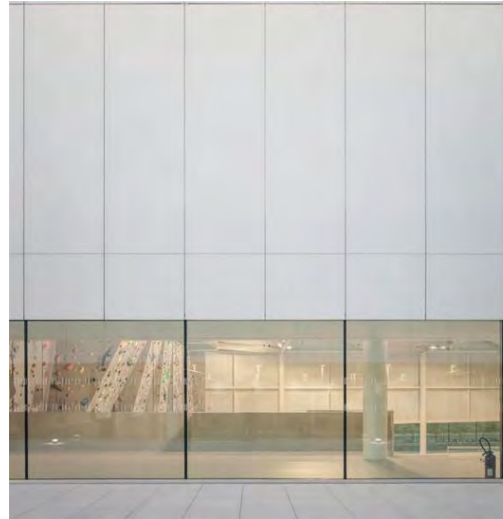
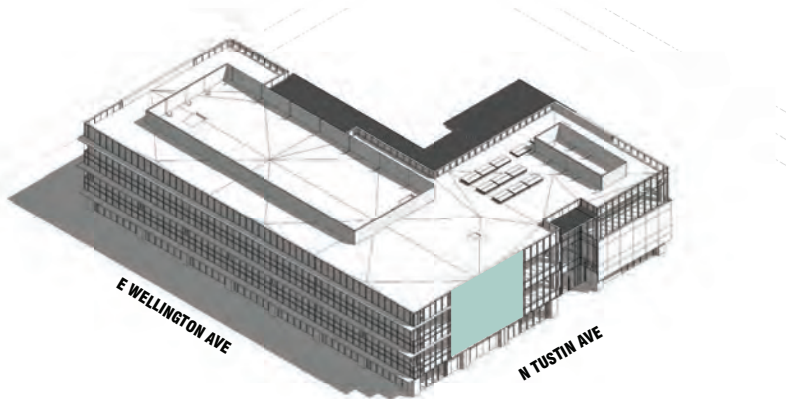
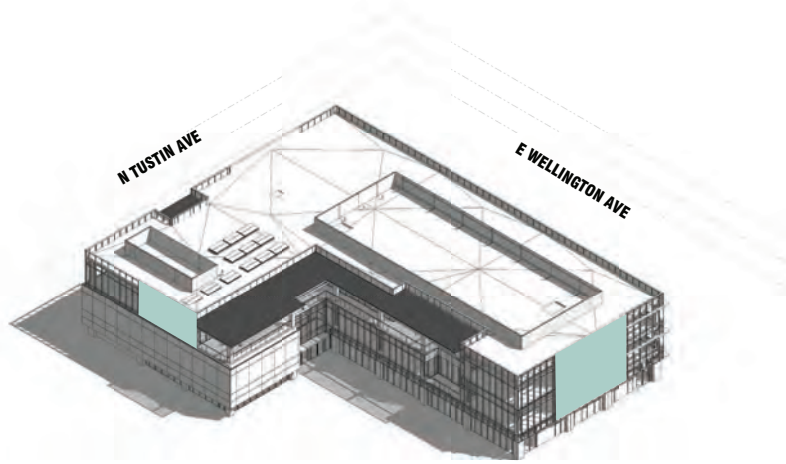
CURTAIN WALL (TYPE 2)

3. EXTERIOR BUILDING DESIGN



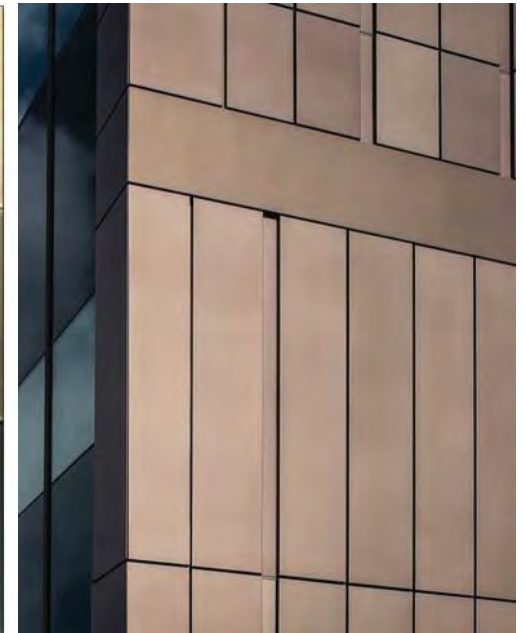
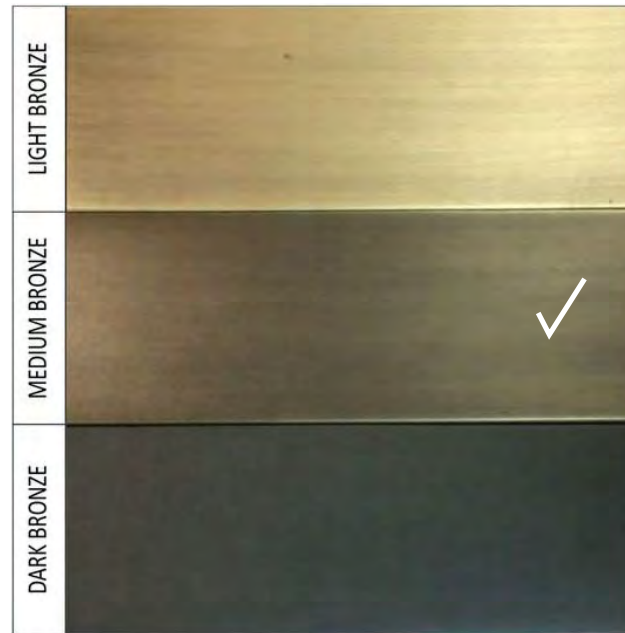
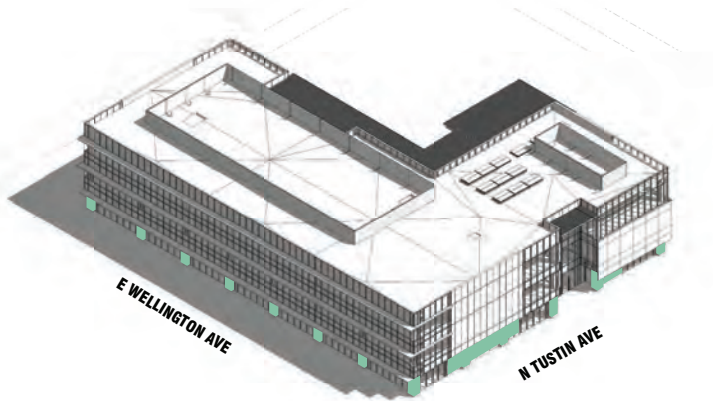
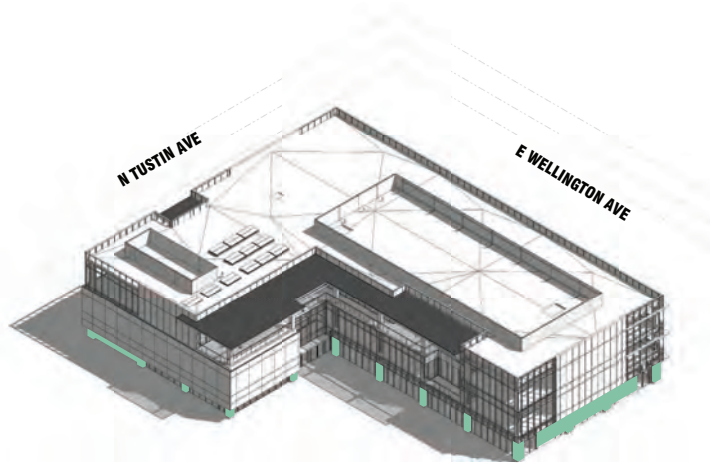
SOLID METAL PANEL (TYPE 1)

3. EXTERIOR BUILDING DESIGN



SOLID METAL PANEL (TYPE 2)

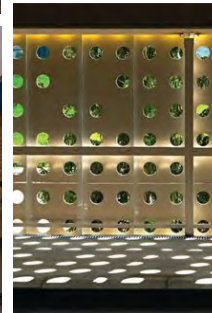
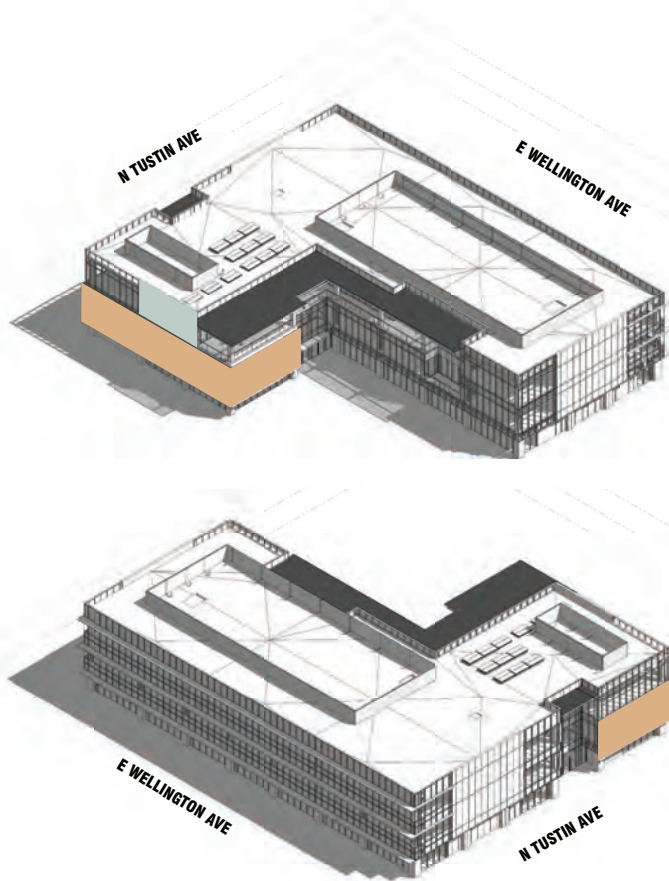
3. EXTERIOR BUILDING DESIGN





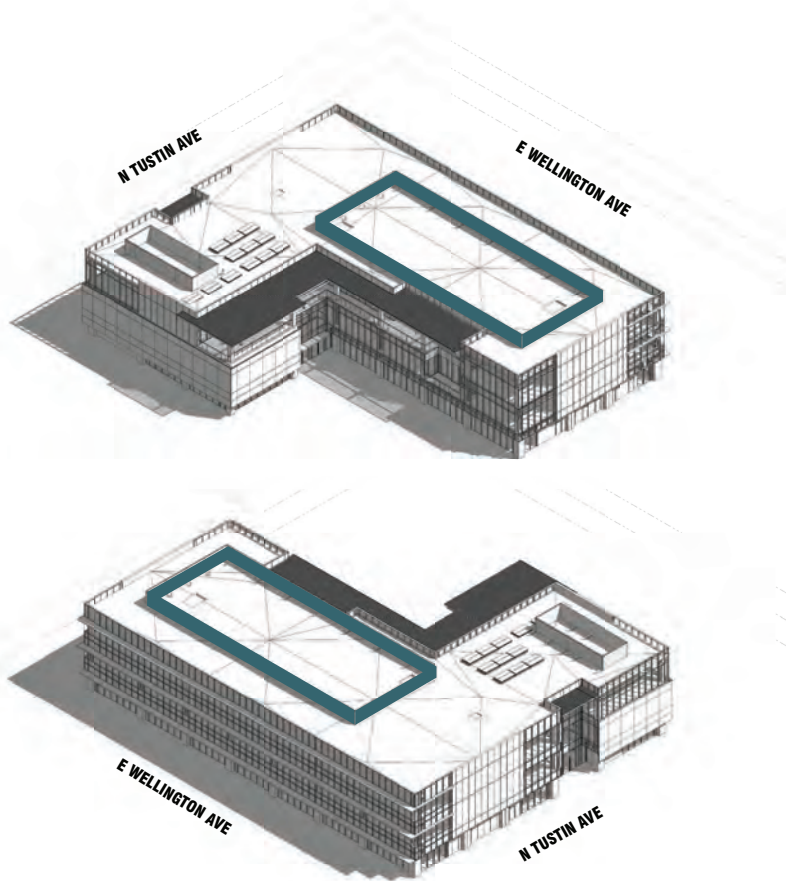
PERFORATED PANEL AT BOARD ROOM

3. EXTERIOR BUILDING DESIGN



CORRUGATED ROOFTOP MECHANICAL SCREEN WALL

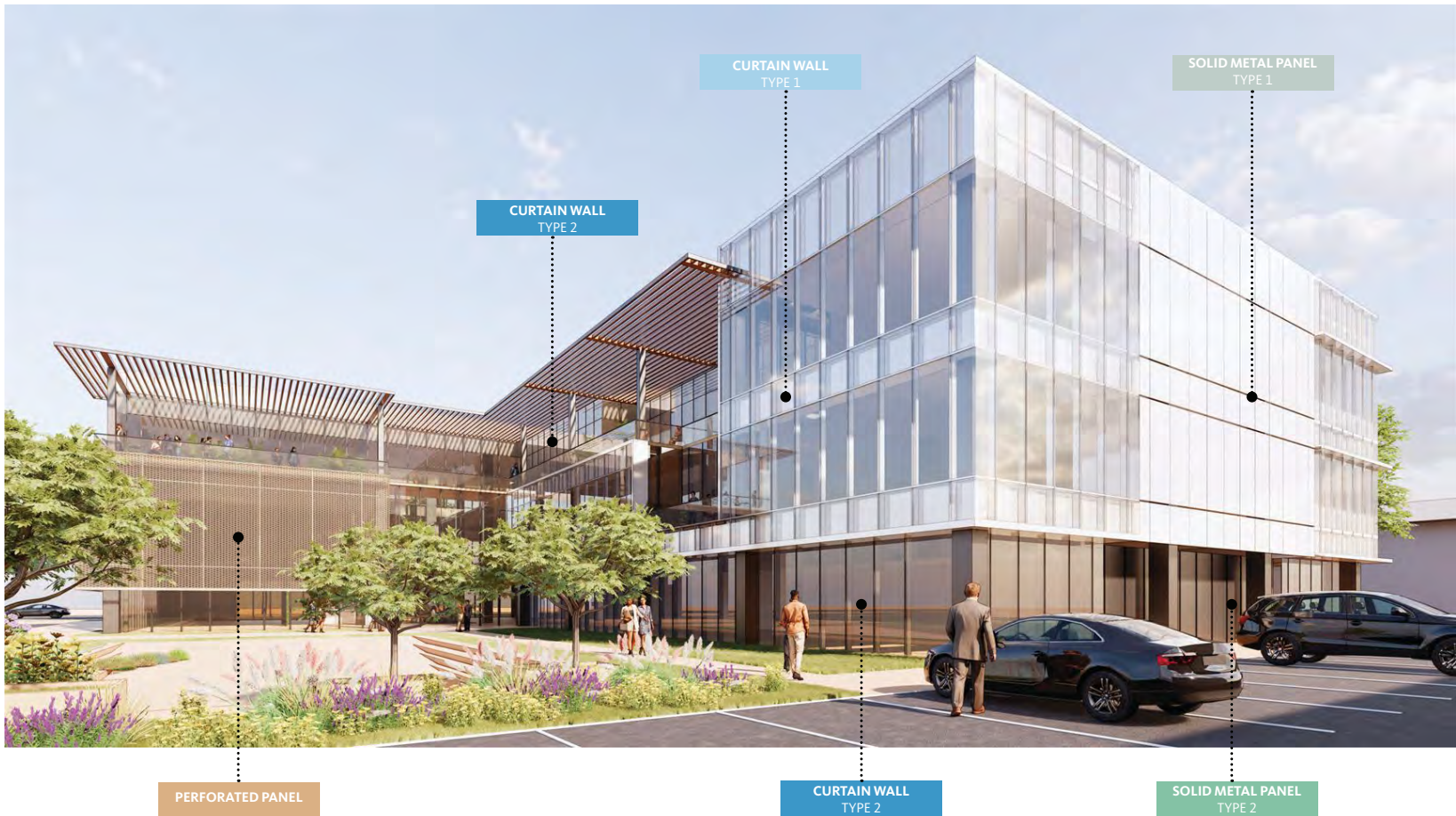
3. EXTERIOR BUILDING DESIGN





VIEW FROM WEST PARKING

3. EXTERIOR BUILDING DESIGN



VIEW ALONG TUSTIN LOOKING NORTH

3. EXTERIOR BUILDING DESIGN





VIEW FROM TUSTIN LOOKING WEST

3. EXTERIOR BUILDING DESIGN







SECOND LEVEL PLAN

4. INTERIOR PLANNING



THIRD LEVEL PLAN

4. INTERIOR PLANNING





NEXT STEPS, QUESTIONS AND DISCUSSION

- **DESIGN DEVELOPMENT SUBMITTAL FEB 7**
- **PROFESSIONAL RENDERINGS**
- **BUDGET AND COSTING EXERCISE**
- **CONSTRUCTION DOCUMENTS PHASE**





## OCERS Headquarters Building

### Quarterly Project Status Report

Oct - Dec 2024



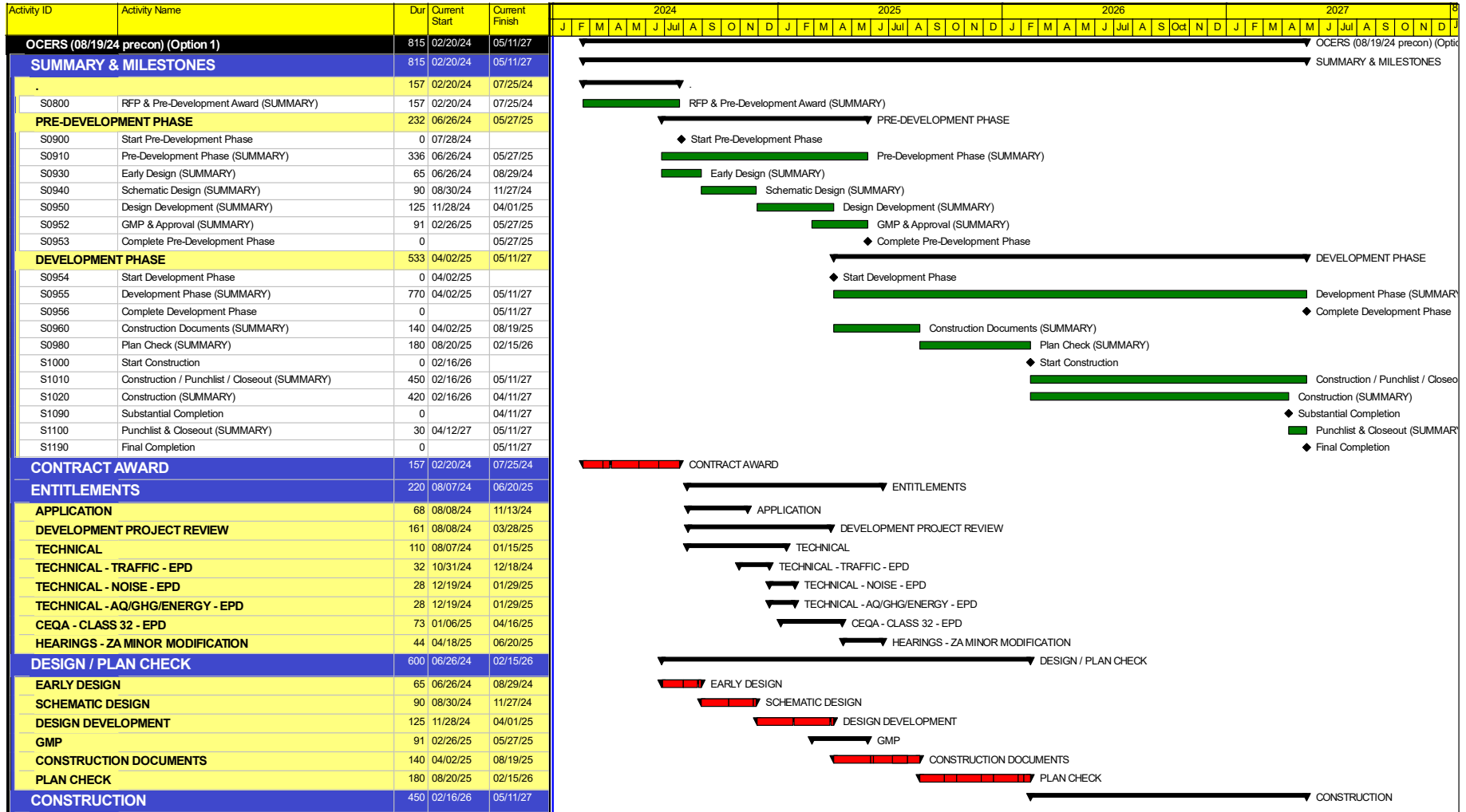
#### Schedule

See attached overall project development summary schedule prepared by the Snyder Langston/Gensler team.

#### Summary of Activity

During the 4th Quarter of 2024, the project team completed the following on the OCERS new headquarters Project:

- Griffin and the DBE team attended and presented at the OCERS board meeting for approval of the L-shaped building approach.
- The project team held meetings to review and begin coordination on the types of HVAC systems that can be used in this building.
- The team has continued coordination with Verizon for the relocation of and power service to the cell tower.
- Submitted an application to the city of Santa Ana for the minor zoning modification that is required to build the proposed 3 story building. The EPD planning and zoning team met with city planning officials to discuss the submittal. City comments have been received, and the team is preparing a response.
- Completed and issued schematic design drawings for pricing and for city review.
- Held a virtual page-turn to review the schematic design.
- Commenced with the preparation of the Design Development drawings.



Project Start	02/20/24
Project Finish	05/11/27
Data Date	01/01/24
Run Date	08/21/24

Page 1 of 2  
TASK filter: All Activities

**OCERS - Replacement Headquarters Project**  
**(Option 1 - Zoning Assessment Not Tied to Design)**  
**Proposal Schedule - 08/19/2024**  
**Snyder Langston / Gensler**









**Retirement Board Meeting**  
**February 18, 2025**  
**Application Notices**

MEMBER NAME	AGENCY/EMPLOYER	RETIREMENT DATE
AQUINO, ANTONIO	Sheriff's Dept	12/5/2024
ARROYO, CECILIA	Social Services Agency	11/29/2024
AUSTIN, RHETT	District Attorney	11/29/2024
BRIDGES, KATHLEEN	Social Services Agency	11/29/2024
BROWN, TOMMY	Fire Authority (OCFA)	10/18/2024
CALLAGY, BRIAN	Sheriff's Dept	12/13/2024
CAMOU, BELINDA	OCTA	10/25/2024
CARDENAS, LILIA	Health Care Agency	11/29/2024
CLOUGHEN, JOHN	Fire Authority (OCFA)	11/14/2024
CRATER, LINDA	Human Resources Dept	12/13/2024
CRUZ, ADELA	Child Support Services	12/7/2024
CULHANE, SUSAN	Health Care Agency	12/13/2024
DRUGG, GORDON	Superior Court	12/13/2024
FROOME, MARK	Sheriff's Dept	11/29/2024
GIACOMARO, LISA	Superior Court	11/29/2024
GONZALES, ARTHUR	District Attorney	12/20/2024
GRANVILLE, MALINDA	Superior Court	12/13/2024
GURLEY, LAUREL	Social Services Agency	12/13/2024
HANEY, ROBERT	OCTA	12/17/2024
HIGBEE, KRISTEN	Health Care Agency	12/13/2024
HOLTON, SHAWN	Sheriff's Dept	12/13/2024
HUIZAR, ISMAEL	OC Public Works	11/29/2024
JARAMILLO-LABIGAN, JULIE	Child Support Services	12/20/2024
JENIKE, SUZANNE	OCERS	1/10/2025
KURITA, DEBRA	Local Agency Formation Comm (LAFCO)	11/30/2024
LLERENA, YVETTE	Probation	12/3/2024
LOPEZ-LAWRENCE, VERONICA	Superior Court	12/1/2024
LUCAS, KELLY	Fire Authority (OCFA)	11/15/2024





**Retirement Board Meeting**  
**February 18, 2025**  
**Application Notices**

MADRIGAL, ELIA	Probation	12/20/2024
MARTIN, BRIAN	Sheriff's Dept	12/13/2024
MC GUIRE, JAMES DENNIS	OC Community Resources	12/13/2024
NGUYEN, BE	Health Care Agency	12/13/2024
NODARI, CHERYL	Child Support Services	11/20/2024
OCEGUEDA, ROSALINDA	Social Services Agency	12/3/2024
PAPST, ELAINE	Health Care Agency	12/13/2024
PEARLMAN, MICHAEL	District Attorney	12/15/2024
PERIJA, TINA	Fire Authority (OCFA)	11/2/2024
POPE, ANA	Health Care Agency	11/29/2024
RAMIREZ, JESUS	OCTA	11/26/2024
ROULY, LISA	Superior Court	10/9/2024
SALCIDO, RICHARD	Sheriff's Dept	12/13/2024
SALOKY, ANNA	Superior Court	12/13/2024
SHULMAN, RONNIE	Social Services Agency	11/29/2024
TREJO, GLORIA	Health Care Agency	12/13/2024
VALDOVINOS, LAURA	Child Support Services	12/10/2024
WADE, ANTHONY	Probation	12/13/2024
WHEELER, RICHARD	Sheriff's Dept	12/21/2024
WIEGMANN, STEVEN	County Executive Office (CEO)	12/5/2024



## Retirement Board Meeting

February 18, 2025

### Death Notices

ACTIVE DEATHS	AGENCY/EMPLOYER
BERNAL, MONICA	Assessor
RODRIGUEZ, LIZA	Health Care Agency
SKINNER, KEVIN	Fire Authority (OCFA)

RETIRED MEMBERS	AGENCY/EMPLOYER
AQUINO, ANTONIO	Sheriff's Dept
BLOOM, DARLENE	Clerk of the Board
BROCK, DANIEL	Sanitation District
BYE, TERRY	OCTA
BYERLEY, WAYNE	Sheriff's Dept
CARLANDER, MARY	Health Care Agency
CHAY TORRES, JOSE FELICITO	Health Care Agency
CHOSKE, DIANE	Child Support Services
CLAYTON, STEPHEN	OC Public Works
COX, PHILIP	Sheriff's Dept
CRISCI, NESTOR	Social Services Agency
CURTIS, WILLIAM	OC Public Works
DARUVALA, JONATHAN	Sheriff's Dept
DESPER, MARIZA	OCTA
DIAZ, IRENE	Superior Court
FAIR, ERIK	Social Services Agency
FITZPATRICK, JOSEPH	Assessor
HARGRAVE, ELEANOR	Sheriff's Dept
HARRISON, THOMAS	Sheriff's Dept
HICKAM, HUBERT	Health Care Agency
HOOVER, JOHN	Sheriff's Dept
JENKINS, IRENE	Health Care Agency
LOOMIS, WILLIAM	Health Care Agency
LOVELL, MARLYN	Health Care Agency
MACNEILLE, STEPHANIE	Superior Court
MARKHAM, MARY	Sheriff's Dept
MARTINEZ, MANUEL	Registrar of Voters
MC CULLOUGH, STEPHEN	OCTA
NGAYAN, ERNEST	Sheriff's Dept
NGUYEN, DUKE	Sheriff's Dept
NGUYEN, MAI	Social Services Agency
PLAGEMAN, BOBBIE	Social Services Agency
REMMEL, THOMAS	OC Public Works
RICHARDVILLE, MARVIN	Probation
SALDIVAR, ALEJANDRA	Auditor Controller



**Retirement Board Meeting**

**February 18, 2025**

**Death Notices**

SCANLAN, PATRICIA	Clerk of the Board
STEPHENS, RONALD	Fire Authority (OCFA)
STRAHAN, ANNA	County Counsel
UPDEGRAFF, DAVID	OC Public Works
WHETZELL, REX	Probation

<b>SURVIVING SPOUSES</b>	
MCDONALD, BETTY	
MCLAUGHLIN, NELDA	
RAFFERTY, PATSY	
RUIZ, LUZ	
TAKAHASHI, ALICE	
WUCHNER, SUSAN	

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

**BUILDING COMMITTEE MEETING  
Thursday, October 3, 2024  
9:30 A.M.**

**MINUTES**

Chair Lindholm called the meeting to order at 9:33 A.M.

Recording Secretary administered the Roll Call attendance.

Attendance was as follows:

Present: Wayne Lindholm, Chair; Chris Prevatt, Vice Chair; Arthur Hidalgo, Board Member; Jeremy Vallone, Board Member

Also Present: Steve Delaney, CEO; Brenda Shott, Assistant CEO, Finance and Internal Operations; Manuel Serpa, General Counsel; Fong Tse, Sr. Manager of Facilities and Operations Support Services; Nicholas Acevedo, Gensler; Jaimelynn Shah, Gensler; JT Theeuwes, Gensler; Roger Torriero, Griffin Structures; John Rochford, Snyder-Langston; Adam Schneider, Snyder-Langston; Anthony Beltran, Audio Visual Technician; Amanda Evenson, Recording Secretary

**PUBLIC COMMENT**

None.

**CONSENT AGENDA**

**C-1 COMMITTEE MEETING MINUTES:**

Building Committee Meeting Minutes

August 30, 2024

**Recommendation:** Approve minutes.

A **Motion** by Mr. Prevatt, **seconded** by Mr. Vallone, to approve the minutes.

The motion passed **unanimously**.

**ACTION ITEMS**

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

Orange County Employees Retirement System  
October 3, 2024  
Building Committee Meeting – Minutes

No items were trailed from the Consent Agenda.

**A-2 OCERS REPLACEMENT HEADQUARTERS PROJECT – PRELIMINARY SCHEMATIC BUILDING DESIGN PLAN**

*Presentation by Brenda Shott, Assistant CEO, Finance and Internal Operations, OCERS, and Gensler*

**Recommendation:** Approve and recommend that the Board approve the preliminary schematic building design plan for the OCERS Replacement Headquarters Project.

Mr. Theeuwes from Gensler presented the Preliminary Schematic Building Design Plan for the OCERS Replacement Headquarters Project.

The Committee expressed interest in reviewing the fencing design plan options at a future Building Committee meeting.

After discussion, a **Motion** by Mr. Prevatt, **seconded** by Mr. Vallone, to approve and recommend that the Board approve the preliminary schematic building design plan for the OCERS Replacement Headquarters Project.

The motion passed **unanimously**.

**INFORMATION ITEMS**

**I-1 PATHS TO ACHIEVE LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED) CERTIFICATION FOR OCERS REPLACEMENT HEADQUARTERS BUILDING**

*Presentation by Gensler*

Mr. Theeuwes and Mr. Acevedo from Gensler presented the Leadership in Energy and Environmental Design (LEED) Certification categories and the OCERS Replacement Headquarters Building scorecard. The scorecard illustrated how various code-required elements for the OCERS HQ building contributed to its LEED certification potential.

**CLOSED SESSION**

**E-1 CONFERENCE WITH REAL PROPERTY NEGOTIATOR (Government Code Section § 54956.8)**

Property: 1200 N. Tustin Ave., Santa Ana, CA 92705

Agency negotiator: Brenda Shott

Negotiating parties: All existing tenants under lease at the above-noted property.

Under negotiation: Price and payment terms of lease, lease renewal, or lease renegotiation.

**Recommendation:** Take appropriate action.

This closed session item was not needed.

**COMMITTEE MEMBER COMMENTS**



Orange County Employees Retirement System  
October 3, 2024  
Building Committee Meeting – Minutes

Mr. Vallone provided an update regarding the Orange County Fire Authority members injured in the September rollover crash on a freeway in Irvine.

Mr. Prevatt brought up the headline risk associated with the OCERS Replacement Headquarters Building. Ms. Shott assured the Committee that the project would proceed responsibly and mindfully as a government agency serving the public.

**CEO/COUNSEL/STAFF COMMENTS**

None.

The meeting **ADJOURNED** at 10:34 A.M.

Submitted by:

Submitted by:

Approved by:

DocuSigned by:  
*Brenda Shott*  
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DocuSigned by:  
*Steve Delaney*  
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DocuSigned by:  
*Wayne Lindholm*  
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Brenda Shott  
Staff Liaison to the Committee

Steve Delaney  
Secretary to the Committee

Wayne Lindholm  
Chair



## Memorandum

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DATE: February 19, 2025  
TO: Members of the Board of Retirement  
FROM: Steve Delaney, Chief Executive Officer  
SUBJECT: **CEO FUTURE AGENDAS AND 2025 OCERS BOARD WORK PLAN**

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### Written Report

#### AGENDA TOPICS FOR THE OCERS BOARD OF RETIREMENT

##### MARCH 2025

- STAR COLA Final Approval
- GFOA Awards
- Semi Annual Business Continuity Disaster Recovery Updates
- Quarterly Unaudited Financial Statements
- Quarterly Budget vs Actual Report
- Quarterly Travel and Training Expense Report

##### APRIL 2025

- Sexual Harassment Prevention Training
- SACRS Board of Directors Election
- Quarterly 2025-2027 Strategic Plan Review
- CIO Comments

##### MAY 2025

- Preliminary December 31, 2024 Valuation
- Review of OCERS Multiple Plans
- Quarterly Unaudited Financial Statements
- Quarterly Budget vs Actual Report

##### Submitted by:



**SD - Approved**

Steve Delaney  
Chief Executive Officer

**OCERS RETIREMENT BOARD - 2025 Work Plan**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep (Offsite)	Oct	Nov	Dec	
<b>System Oversight</b>	Receive Quality of Member Services Report (I)	Approve 2025 COLA (A)	Approve 2025 STAR COLA (A)	SACRS Board of Directors Election and Business Meeting Direction (A)	Preliminary December 31, 2023 Valuation (I)	Approve December 31, 2024 Actuarial Valuation & Funded Status of OCERS (A)	Approve Early Payment Rates for Fiscal Year 2025-27 (A)	Receive OCERS by the Numbers (I)	Strategic Planning Workshop (I)	Approve 2026-2028 Strategic and Business Plan (A)	Approve 2026 Administrative (Operating) Budget (A)	Annual OCERS Employer Review (I)	
	Receive OCERS Innovation Report (I)	Initial STAR COLA Posting (I)	Quarterly Unaudited Financial Statements (I)	Quarterly 2025-2027 Strategic and Business Plan Review (I)	Quarterly Unaudited Financial Statements (I)	Approve 2024 Comprehensive Annual Financial Report (A)	Quarterly 2025-2027 Strategic and Business Plan Review (I)	Receive Evolution of the UAAL (I)	State of OCERS (I)	SACRS Business Meeting Direction (A)	Annual CEO Performance Review and Compensation (A)		
	Annual Disability Statistics (I)	Annual Overpaid And Underpaid Plan Benefits Report (I)	Quarterly Budget vs Actual Report (I)		Quarterly Budget vs Actual Report (I)			Quarterly Unaudited Financial Statements (I)		Annual CEO Performance Review (Closed Session) (A)	Quarterly Unaudited Financial Statements (I)		
	Quarterly 2025-2027 Strategic and Business Plan Review (I)	Annual Report of Contracts >\$100,000 (I)	Quarterly Travel and Training Expense Report (I)		Quarterly Travel and Training Expense Report (I)			Quarterly Budget vs Actual Report (I)	Quarterly Travel and Training Expense Report (I)		Name a Labor Negotiator for CEO Compensation process (A)	Quarterly Budget vs Actual Report (I)	
								Quarterly Travel and Training Expense Report (I)		Quarterly 2025-2027 Strategic and Business Plan Review (I)	Quarterly Travel and Training Expense Report (I)		
									Propose 2025 Board Meeting Calendar (I)				
<b>Board Governance</b>											Vice-Chair Election (A)	Adopt Annual Work Plan for 2026 (A) Receive 2026 Board Committee Appointments (I)	
<b>Regulation / Policies</b>	Communication Policy Fact Sheet (I)												
<b>Compliance</b>	Status of Board Education Hours for 2024 (I)	Annual Policy Compliance Report (I)	Semi Annual Business Continuity Disaster Recovery Updates (I)	Form 700 Due (A)		Receive Financial Audit (I)				Semi Annual Business Continuity Disaster Recovery Updates (I)			
	Annual Information Security Summary (closed session) (I)												

(A) = Action (I) = Information



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Jim Doezie, Contracts, Risk and Performance Administrator  
**SUBJECT:** QUIET PERIOD – NON-INVESTMENT CONTRACTS

---

### Written Report

#### Background/Discussion

1. **Quiet Period Policy Guidelines**

The following guidelines established by the Quiet Period Policy, section 3.c, will govern a search process for any contract to be awarded by OCERS:

*"...Board Members and OCERS staff shall not knowingly communicate with any party financially interested in any prospective contract with OCERS regarding the contract, the services to be provided under the contract or the selection process;"*

2. **Quiet Period Guidelines**

In addition, the following language is included in all distributed Requests for Proposals (RFP):

*"From the date of issuance of this RFP until the selection of one or more respondents is completed and announced, respondents are not permitted to communicate with any OCERS staff member or Board Members regarding this procurement, except through the Point of Contact named herein. Respondents violating the communications prohibition may be disqualified at OCERS' discretion. Respondents having current business with OCERS must limit their communications to the subject of such business."*

#### **Distributed RFP's**

The RFP and RFQ's noted below are subject to the quiet period until such time as a contract is finalized.

- An RFP for Independent Medical Evaluation Services was distributed in July. This RFP is to select at least one vendor that can coordinate medical examinations for the OCERS Disability department. Four Proposals were received September 13<sup>th</sup>. Two vendors were selected for which we are currently developing the contract(s).
- An RFP for Information Technology Audit & Consulting Services was distributed late October. This is to bid-out services currently performed by RSM whose 6-year maximum contract expires June of 2025. Seven (7) Proposals were received with three finalists were selected that will provide presentations to the Audit Committee on February 11, 2024.
- An RFQ for Securities Litigation Monitoring Services was distributed January 9<sup>th</sup>. Additional monitoring firms are needed and so this RFQ was distributed. Solicitations are due back to OCERS February 10, 2025.

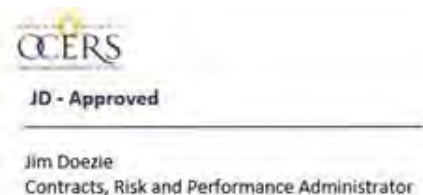


## Memorandum

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- To help manage Investment risks, an RFP was distributed to find a firm that can provide an Investments Risk Management System. Proposals are due from interested parties March 14, 2025.
- It is intended to distribute an RFP for Fiduciary Counsel Services early March. The intent is to put into place a new contract as the incumbent contract with Reed Smith expires June 30, 2025.

### Submitted by:







## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Steve Delaney, Chief Executive Officer  
**SUBJECT:** BOARD COMMUNICATIONS

---

### Written Report

#### Background/Discussion

To ensure that the public has free and open access to those items that could have bearing on the decisions of the Trustees of the Board of Retirement, the OCERS Board has directed that all written communications to the entire Board during the interim between regular Board meetings be included in a monthly communications summary.

#### News Links

The following news and informational item was provided by the CEO for distribution to the entire Board:

#### From Mary-Joy Coburn, Director of Communications:

- NASRA News Clips

#### Other Items: (See Attached)

- Monthly summary of OCERS staff activities and updates, starting with an overview of key customer service metrics, for the month of DECEMBER 2024.

#### Submitted by:



**SD - Approved**

---

Steve Delaney  
Chief Executive Officer



# MONTHLY ACTIVITIES AND UPDATE REPORT



December 2024

[ocers.org](http://ocers.org)



# OCERS Activities and Update Report

## DECEMBER 2024

To the members of the OCERS Board of Retirement,

The following is my regular monthly summary of OCERS’ team activity, starting with an overview of key customer service statistics as well as activity highlights followed by updates for December 2024.

MEMBER SERVICES MONTHLY METRICS							
Retirement Applications Received				Customer Service Statistics			
Month	2022	2023	2024	Month	Unplanned Recalculations	Member Satisfaction Approval Rate	Total Calls (monthly)
January	346	244	278	January	0	98%	6,528
February	151	152	151	February	0	98%	7,055
March	120	135	68	March	0	98%	6,558
April	47	54	82	April	2	98%	5,168
May	65	60	63	May	1	98%	5,336
June	73	45	43	June	0	98%	3,888
July	54	28	52	July	0	98%	4,024
August	58	45	45	August	0	98%	4,640
September	42	46	49	September	2	98%	3,929
October	70	54	53	October	5	98%	5,183
November	78	50	75	November	0	98%	3,910
December	86	39	69	December	5	98%	4,838
Grand Total	1190	952	1028	Grand Total	15	98%	61,057

MEMBER SURVEY RESPONSES
<p><i>“The RPS was very helpful. She answered all my questions. The RPS was very courteous and professional. Tank you so much to everyone on team who was involved.” – <b>December 2024</b></i></p>
<p><i>“The RPS was extremely helpful. The RPS was quick to answer all of my questions with the very information I was looking for. Great personality and demeanor for a position that is helping others move on to their next chapter in life.” – <b>November 2024</b></i></p>
<p><i>“The RPS answered each of my questions thoroughly and in a practical way.” – <b>October 2024</b></i></p>



# OCERS Activities and Update Report DECEMBER 2024

## ACTIVITIES

### BOS Meeting Honoring CPrevatt- December 3

Mr. Christopher Prevatt was honored at the December Board of Supervisors Meeting on his 12 years of dedicated service as a Trustee for the Orange County Employees Retirement System (OCERS). To honor this milestone, Chairman Wagner, Vice Chairman Chaffee, Supervisor Sarmiento, and Supervisor Foley presented him with a resolution recognizing his outstanding contributions. Members of the Orange County Employees Association (OCEA), fellow OCERS Board Members, and staff joined together to celebrate this remarkable achievement.

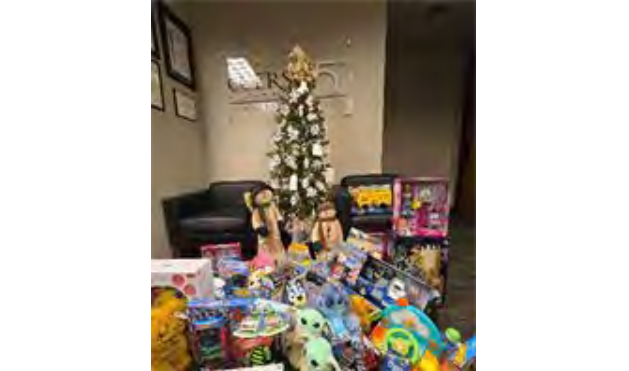


### Visit to SDCERA- December 5

Mr. Delaney’s visit to San Diego County Employees Retirement Association (SDCERA) on December 5 was reported in a detailed report to The Board as part of the January 2025 Board Agenda. OCERS staff continues to reach out to SDCERA, researching processes that may assist us in streamlining our member services.

### County's Operation Santa Claus & Senior Santa and Friends Drive

The OCERS Team participated in the County’s Operation Santa Claus and Senior Santa and Friends drive by filling donation bins to the brim on each floor of the OCERS Headquarters.





## OCERS Activities and Update Report DECEMBER 2024

### CALAPRS Training Course Completion

Congratulations to Stefani Clark, Communications Specialist; Josephine Lam, Accounting Technician, and Mary-Joy Coburn, Director of Communications for completing the CALAPRS Staff Training Course.

This three-part series covered critical topics shaping the future of public pensions, including a review of the Annual Comprehensive Financial Report (ACFR); evolving investment strategies; Social Security discussions; managing defined contribution plans; membership data analysis; actuarial valuations; operational compliance; and the ongoing evolution of public pensions. It even included a presentation by Steve Delaney to the class on the future of AI technology in pension systems.







## OCERS Activities and Update Report

### DECEMBER 2024

## UPDATES- DEPARTMENTS

### INVESTMENTS

Ms. Walander-Sarkin reports:

As of November 30, 2024, the portfolio year-to-date is up 11.8% net of fees, while the one-year return is up 14.9%. The fund value now stands at \$24.7 billion. The OCERS Investments Team closed on four new private equity funds, one private equity co-investment, one new real estate fund, and one re-up unique strategies fund during December. Finally, OCERS' Investments Team completed second round interviews for an Investment Analyst position during the month of December and welcomed a new Investment Analyst, Nicole Whiston, at the end of December.

### OPERATIONS SUPPORT SERVICES

Mr. Tse reports:

#### Facilities and Operations Support

- Completed HQ building annual fire protection safety alarm testing.
- Completed parking lot asphalt pavement repairs.
- Resolved broken keycard access-controlled door lock.
- Completed one Tustin Building tenant move-out.
- Processed 12 contracts.

### HUMAN RESOURCES

Ms. Hockless reports:

In December, OCERS welcomed four new team members: one Investment Analyst, two Communications Volunteers, and one HR Temp.

During this month, the HR Department also successfully promoted two employees: one to the position of Retirement Benefits Program Supervisor, and another to serve as the Interim Staff Assistant for the Disability Department in response to an employee's long-term leave of absence. An Office Specialist Temp was also hired to assist the Disability Department during this leave.

#### **YEAR-TO-DATE OVERVIEW:**

As of December 13, 2024, OCERS had a budgeted workforce of 133 positions. At that time, there were 120 employees on payroll, leaving 14 vacancies and resulting in a **vacancy rate** of **10.53%**. December experienced no new separations, bringing the year-to-date total to 13 and yielding a **turnover rate** of **10.83%**.

#### **UPCOMING STAFFING INITIATIVES:**





## OCERS Activities and Update Report DECEMBER 2024

The Board of Retirement has granted approval to add four new positions to the 2025 Staffing Plan. This includes two positions in the Investment Department, one position in the IT Department, and one position in the Executive Department.

- Our HR team has already begun to collaborate with hiring teams to commence our recruitment search. We are delighted to announce the successful onboarding of the first addition to the 2025 headcount – an Investment Analyst, who officially joined the team on December 27, 2024.

### COMMUNICATIONS

Ms. Coburn reports:

In December, the Communications Department welcomed two unpaid interns, each bringing valuable expertise in digital analytics and graphic design to our team. We also continued hosting Pre-Retirement Seminars for members within five years of retirement. Additionally, we collaborated with Mr. Roger Hilton to produce a video about the Retired Employees Association of Orange County (REAO), which will debut at these seminars starting in January 2025. Lastly, our Communications Team completed the CALAPRS Advanced Training Course, marking the conclusion of the three-part series on California pensions. These accomplishments enable us to embrace the new year with enhanced skills and knowledge.



# OCERS Activities and Update Report

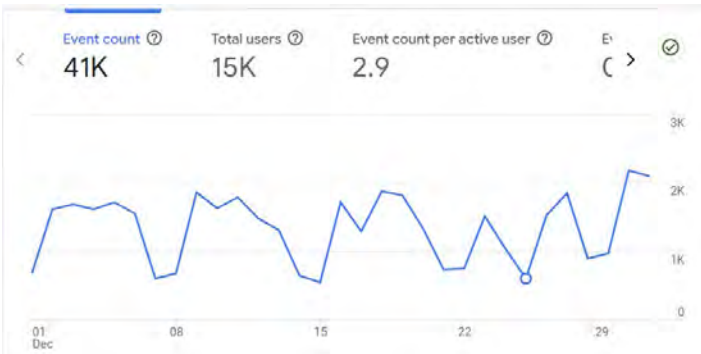
## DECEMBER 2024

### DIGITAL OUTREACH

Platform	Number of Subscribers
LinkedIn	1,091 (+26 since December 2024)
Twitter (X)	607
Instagram	187 (+3 since December 2024)
Facebook	227 (+3 since December 2024)

For the latest updates, visit our official OCERS accounts on LinkedIn, Twitter, Instagram, and Facebook @myOCERS.

### OCERS WEBSITE



Top Pages Visited	Views
Homepage	16,888
About OCERS	2,624
Benefits Calculator	1,864
Payment Schedule	1,357
Board Meetings	1,007

For the period between December 1<sup>st</sup> through December 31<sup>st</sup>, the agency website had 41,493 views.



# OCERS Activities and Update Report

## DECEMBER 2024

### MEMBER SERVICES

#### MEMBER SERVICES OUTREACH/SEMINARS

Mr. Ardeleanu reports:

The Customer Service team participated in two events during the month of December 2024. The events were well attended, with members engaged and asking relevant retirement questions.

- 12.04.2024 – REAOC Luncheon – Erika Gonzalez and Nicholas Holt
- 12.11.2024 – OCERS Virtual Pre-Retirement Seminar – Nicholas Holt

#### EMPLOYER DATA AND NEW PAS

Mr. Ardeleanu reports:

As an update on the task of obtaining complete data from Employers, OCERS concluded meetings with all employers in 2024. OCERS is continuing to work on scheduling quarterly and individual employer meetings for 2025, and we look forward to meeting and continuing to work with you. Based on the employer meetings, we are updating the Employer Handbook to provide additional clarity on the specifics of the data being requested.

OCERS has also started meeting with our Pension Administration System (PAS) implementation partner, Provaliant, to assist OCERS with the RFP process, ensuring we secure the system that best meets our requirements. We intend to keep all Employers closely engaged after we select the PAS vendor.

A status update was provided by Silviu Ardeleanu, Director of Member & Employer Relations Section, Member Services, at the December 18, 2024, Employer Informational Update Meeting.

#### SERVICE CREDIT PURCHASE UPDATE

Mr. Lamberson Reports:

To wrap up 2024, we had 23 members that had 40 requests for Service Credit Purchases in our queues. We were still within our 45 business day turnaround times for transactions with everything submitted to complete the purchase as of December 31, 2024. The team continues to perform at high levels processing 127 requests during the month. The number of new requests are starting to grow as they normally do with the increased retirements in the opening months of the year.

OCERS SCP PROJECT REPORT													
Status	2023	2024											
	As of 12/31/23	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	December
New	0	88	46	62	51	11	54	15	57	71	40	45	131
In Queue	218	218	240	226	221	256	210	176	41	40	66	49	36
Processed	0	-66	-60	-67	-16	-57	-88	-150	-58	-45	-57	-58	-127
Ending	218	240	226	221	256	210	176	41	40	66	49	36	40

AGING	Transactions Remaining	Members Impacted
2023	0	0
2024	40	23
Total	40	23



## OCERS Activities and Update Report

### DECEMBER 2024

## UPDATES- PROJECTS

### VISION 2030

Significant progress was achieved in December toward executing the Vision 2030 plan, with a focus on automation, process improvements, and strategic platform decisions. Two new bots were developed to enhance efficiency: the Benefit Recalculation Bot, which automates member benefit recalculations, and the FAS Calculation Bot, streamlining Final Average Salary processing. Additionally, our intern-created bot now processes Term Notices, addressing a key Audit finding and assisting Member Services. The team has also begun rewriting existing bots to ensure compatibility with SharePoint Online, aligning automation tools with the new platform for enhanced functionality.

### ALAMEDA PROJECT

#### Alameda I

All our milestones associated with Alameda I are completed. The remaining project close out activities will be accomplished once Alameda II is complete.

#### Alameda II

In December, we received guidance from the Undersheriff and the County of Orange Auditor Controller's office regarding the pensionable on-call for members of Alameda II that are Canine Handlers. The decision was made and clarified that on-call would only be pensionable to Canine Handlers who were assigned into one of the previously identified classifications or received any of the 3 premium pay items (HSN, TC, or MART). This new understanding impacts Canine Handlers whose benefits have been recalculated to include on-call pay and members with contribution refunds/repayments.

The team was able to process 12 recalculations for January's payroll cycle with a goal of accomplishing 28 for February.



## OCERS Activities and Update Report DECEMBER 2024

### MASTER REPOSITORY PROJECT (MRP)

Mr. Tsao reports:

In December, the writing team finalized 33 documents and advanced work on 32 procedural documents. We ended the year with a total of 209 completed documents for Phase 1 of this project! Additionally, the team was able to complete 19 flowmaps that will be a foundational element in the new Pension Administration System project. The team will begin Phase 2 of the MRP in the new year.



As a reminder, you will see this memo included with the BOARD COMMUNICATIONS document as part of the informational agenda for the February 19, 2025 meeting of the OCERS Board of Retirement.



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Manuel D. Serpa, General Counsel  
**SUBJECT:** LEGISLATIVE UPDATE

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### Written Report

#### *State Legislative Update*

The California Legislature reconvened on January 6, 2025, for the first year of the 2025 – 2026 Legislative Session. The last day to submit bill requests to the Office of Legislative Counsel was January 24th. The last day for bills to be introduced is February 21st. The Legislature will adjourn for Spring Recess on April 10th and will reconvene on April 21st.

#### SACRS Sponsored Bills

None to report.

#### **Bills That Would Amend the CERL or Other Laws (PEPRA, the Brown Act, etc.) That Apply to OCERS**

##### **AB 259 (Rubio)**

Existing law, the Ralph M. Brown Act, requires, with specified exceptions, that all meetings of a legislative body, as defined, of a local agency be open and public and that all persons be permitted to attend and participate. The act authorizes the legislative body of a local agency to use teleconferencing, as specified, and requires a legislative body of a local agency that elects to use teleconferencing to comply with specified requirements, including that the local agency post agendas at all teleconference locations, identify each teleconference location in the notice and agenda of the meeting or proceeding, and have each teleconference location be accessible to the public.

Existing law, until January 1, 2026, authorizes the legislative body of a local agency to use alternative teleconferencing if, during the teleconference meeting, at least a quorum of the members of the legislative body participates in person from a singular physical location clearly identified on the agenda that is open to the public and situated within the boundaries of the territory over which the local agency exercises jurisdiction, and the legislative body complies with prescribed requirements. Existing law requires a member to satisfy specified requirements to participate in a meeting remotely pursuant to these alternative teleconferencing provisions, including that specified circumstances apply. Existing law establishes limits on the number of meetings a member may participate in solely by teleconference from a remote location pursuant to these alternative teleconferencing provisions, including prohibiting such participation for more than 2 meetings per year if the legislative body regularly meets once per month or less.



This bill would remove the January 1, 2026, date from those provisions, thereby extending the alternative teleconferencing procedures indefinitely.

Existing law authorizes a member to participate remotely pursuant to the alternative teleconferencing provisions described above under specified circumstances, including participating due to emergency circumstances. Under existing law, the emergency circumstances basis for remote participation is contingent on a request to, and action by, the legislative body, as prescribed.

Existing law generally requires the legislative body of the local agency or its designee, at least 72 hours before a regular meeting, to post an agenda containing a brief general description of each item of business to be transacted or discussed at the meeting, including items to be discussed in closed session, as specified. Existing law, until January 1, 2026, authorizes a legislative body, notwithstanding that provision, to consider and take action on a request from a member to participate in a meeting remotely due to emergency circumstances if the request does not allow sufficient time to place the proposed action on the posted agenda for the meeting for which the request is made, as specified.

This bill would remove the January 1, 2026, date from that provision, thereby extending the authorization for a legislative body of a local agency to consider and take action on a request from a member to participate in a meeting remotely due to emergency circumstances as described above indefinitely.

Existing constitutional provisions require that a statute that limits the right of access to the meetings of public bodies or the writings of public officials and agencies be adopted with findings demonstrating the interest protected by the limitation and the need for protecting that interest. This bill would make legislative findings to that effect.

The California Constitution requires local agencies, for the purpose of ensuring public access to the meetings of public bodies and the writings of public officials and agencies, to comply with a statutory enactment that amends or enacts laws relating to public records or open meetings and contains findings demonstrating that the enactment furthers the constitutional requirements relating to this purpose. This bill would make legislative findings to that effect.

(STATUS: Introduced on 01/16/25. May be heard in committee on 02/16/25)

#### **SB 239 (Arreguin)**

The Ralph M. Brown Act, requires, with specified exceptions, that all meetings of a legislative body, as defined, of a local agency be open and public and that all persons be permitted to attend and participate. The act generally requires for teleconferencing that the legislative body of a local agency that elects to use teleconferencing post agendas at all teleconference locations, identify each teleconference location in the notice and agenda of the meeting or proceeding, and have each teleconference location be accessible to the public. Existing law also requires that, during the teleconference, at least a quorum of the members of the legislative body participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction, except as specified.

Existing law, until January 1, 2026, authorizes specified neighborhood city councils to use alternate teleconferencing provisions related to notice, agenda, and public participation, as prescribed, if, among other requirements, the city council has adopted an authorizing resolution and  $\frac{2}{3}$  of the neighborhood city council votes to use alternate teleconference provisions, as specified.

This bill would authorize a subsidiary body, as defined, to use alternative teleconferencing provisions and would impose requirements for notice, agenda, and public participation, as prescribed. The bill would require the subsidiary body to post the agenda at the primary physical meeting location. The bill would require the members of the subsidiary body to visibly appear on camera during the open portion of a meeting that is publicly accessible via the internet or other online platform, as specified. The bill would also require the subsidiary body to list a member of the subsidiary body who participates in a teleconference meeting from a remote location in the minutes of the meeting.

The bill would require the legislative body that established the subsidiary body electing to use teleconferencing pursuant to these provisions to establish the subsidiary body by charter, ordinance, resolution, or other formal action to make specified findings by majority vote, before the subsidiary body uses teleconferencing for the first time and every 12 months thereafter. The bill would require the subsidiary body to approve the use of teleconference by  $\frac{2}{3}$  vote before using teleconference pursuant to these provisions.

The bill would exempt from these alternative teleconferencing provisions a subsidiary body that has subject matter jurisdiction over police oversight, elections, or budgets. The bill would require any member of a subsidiary body who is an elected official to comply with specified agenda and quorum requirements to participate in a meeting through teleconferencing pursuant to this section, and would require any final recommendations adopted by a subsidiary body to be presented at a regular meeting of the legislative body that established the subsidiary body.

Existing constitutional provisions require that a statute that limits the right of access to the meetings of public bodies or the writings of public officials and agencies be adopted with findings demonstrating the interest protected by the limitation and the need for protecting that interest.

This bill would make legislative findings to that effect.

The California Constitution requires local agencies, for the purpose of ensuring public access to the meetings of public bodies and the writings of public officials and agencies, to comply with a statutory enactment that amends or enacts laws relating to public records or open meetings and contains findings demonstrating that the enactment furthers the constitutional requirements relating to this purpose. This bill would make legislative findings to that effect.

(STATUS: Introduced on 01/30/25. May be acted upon on or after 03/02/25)

#### Other Bills of Interest

ACA 2 (Jackson) – Assembly Constitutional Amendment

The California Constitution prohibits Members of the Legislature from accruing any pension or retirement benefit other than participation in the federal Social Security program as a result of legislative service. This measure, the Legislative Diversification Act, would repeal that prohibition and instead require the Legislature to establish a retirement system for Members elected to or serving in the Legislature on or after November 1, 2010. The measure would require a Member to serve at least 10 years in the Legislature to be eligible to receive benefits under the retirement system. The measure would authorize a Member who serves fewer than 10 years to transfer the service credit earned as a result of service in the Legislature to any other public employees' pension or retirement system in which the Member participates.  
(STATUS: Introduced on 12/02/24.)

**Bills that Apply to CalPERS and/or CalSTRS Only**

None to report.

**Divestment Proposals (CalPERS and CalSTRS Only)**

None to report.

Attachments:

2025 Tentative Legislative Calendar

**Submitted by:**



Manuel D. Serpa  
General Counsel

**2025 TENTATIVE LEGISLATIVE CALENDAR**

COMPILED BY THE OFFICE OF THE ASSEMBLY CHIEF CLERK AND THE OFFICE OF THE SECRETARY OF THE SENATE  
Revised 10-16-24

**DEADLINES**

JANUARY							
	S	M	T	W	TH	F	S
				1	2	3	4
Wk. 1	5	6	7	8	9	10	11
Wk. 2	12	13	14	15	16	17	18
Wk. 3	19	20	21	22	23	24	25
Wk. 4	26	27	28	29	30	31	

FEBRUARY							
	S	M	T	W	TH	F	S
Wk. 4							1
Wk. 1	2	3	4	5	6	7	8
Wk. 2	9	10	11	12	13	14	15
Wk. 3	16	17	18	19	20	21	22
Wk. 4	23	24	25	26	27	28	

MARCH							
	S	M	T	W	TH	F	S
Wk. 4							1
Wk. 1	2	3	4	5	6	7	8
Wk. 2	9	10	11	12	13	14	15
Wk. 3	16	17	18	19	20	21	22
Wk. 4	23	24	25	26	27	28	29
Wk. 1	30	31					

APRIL							
	S	M	T	W	TH	F	S
Wk. 1			1	2	3	4	5
Wk. 2	6	7	8	9	10	11	12
Spring Recess	13	14	15	16	17	18	19
Wk. 3	20	21	22	23	24	25	26
Wk. 4	27	28	29	30			

MAY							
	S	M	T	W	TH	F	S
Wk. 4					1	2	3
Wk. 1	4	5	6	7	8	9	10
Wk. 2	11	12	13	14	15	16	17
Wk. 3	18	19	20	21	22	23	24
Wk. 4	25	26	27	28	29	30	31

- Jan. 1** Statutes take effect (Art. IV, Sec. 8(c)).
- Jan. 6** Legislature reconvenes (J.R. 51(a)(1)).
- Jan. 10** Budget bill must be submitted by Governor (Art. IV, Sec. 12(a)).
- Jan. 20** Martin Luther King, Jr. Day observed.
- Jan. 24** Last day to submit **bill requests** to the Office of Legislative Counsel.

- Feb. 17** Presidents' Day observed.
- Feb. 21** Last day for bills to be **introduced** (J.R. 61(a)(1), J.R. 54(a)).

- Mar. 31** Cesar Chavez Day observed.

- Apr. 10** **Spring Recess** begins upon adjournment (J.R. 51(a)(2)).
- Apr. 21** Legislature reconvenes from Spring Recess (J.R. 51(a)(2)).

- May 2** Last day for **policy committees** to hear and report to fiscal committees **fiscal bills** introduced in their house (J.R. 61(a)(2)).
- May 9** Last day for **policy committees** to hear and report to the Floor **nonfiscal** bills introduced in their house (J.R. 61(a)(3)).
- May 16** Last day for **policy committees** to meet prior to June 9 (J.R. 61(a)(4)).
- May 23** Last day for **fiscal committees** to hear and report to the **Floor** bills introduced in their house (J.R. 61(a)(5)).  
Last day for **fiscal committees** to meet prior to June 9 (J.R. 61(a)(6)).
- May 26** Memorial Day observed.

\*Holiday schedule subject to final approval by Rules Committee.

**2025 TENTATIVE LEGISLATIVE CALENDAR**

COMPILED BY THE OFFICE OF THE ASSEMBLY CHIEF CLERK AND THE OFFICE OF THE SECRETARY OF THE SENATE  
Revised 10-16-24

JUNE							
	S	M	T	W	TH	F	S
No Hrgs.	1	2	3	4	5	6	7
Wk. 1	8	9	10	11	12	13	14
Wk. 2	15	16	17	18	19	20	21
Wk. 3	22	23	24	25	26	27	28
Wk. 4	29	30					

**June 2-6 Floor Session only.** No committee may meet for any purpose except Rules Committee, bills referred pursuant to A.R. 77.2, and Conference Committees (J.R. 61(a)(7)).

**June 6** Last day for each house to pass bills introduced in that house (J.R. 61(a)(8)).

**June 9** Committee meetings may resume (J.R. 61(a)(9)).

**June 15** Budget bill must be passed by midnight (Art. IV, Sec. 12(c)(3)).

JULY							
	S	M	T	W	TH	F	S
Wk. 4			1	2	3	4	5
Wk. 1	6	7	8	9	10	11	12
Wk. 2	13	14	15	16	17	18	19
Summer Recess	20	21	22	23	24	25	26
Summer Recess	27	28	29	30	31		

**July 4** Independence Day observed.

**July 18** Last day for **policy committees** to hear and report bills (J.R. 61(a)(10)).

**Summer Recess** begins upon adjournment, provided Budget Bill has been passed (J.R. 51(a)(3)).

AUGUST							
	S	M	T	W	TH	F	S
Summer Recess						1	2
Summer Recess	3	4	5	6	7	8	9
Summer Recess	10	11	12	13	14	15	16
Wk. 3	17	18	19	20	21	22	23
Wk. 4	24	25	26	27	28	29	30
No Hrgs.	31						

**Aug. 18** Legislature reconvenes from **Summer Recess** (J.R. 51(a)(3)).

**Aug. 29** Last day for **fiscal committees** to hear and report bills to the Floor (J.R. 61(a)(11)).

SEPTEMBER							
	S	M	T	W	TH	F	S
No Hrgs.		1	2	3	4	5	6
No Hrgs.	7	8	9	10	11	12	13
Interim Recess	14	15	16	17	18	19	20
Interim Recess	21	22	23	24	25	26	27
Interim Recess	28	29	30				

**Sept. 1** Labor Day observed.

**Sept. 2-12 Floor session only.** No committees may meet for any purpose, except Rules Committee, bills referred pursuant to Assembly Rule 77.2, and Conference Committees (J.R. 61(a)(12)).

**Sept. 5** Last day to **amend** on the Floor (J.R. 61(a)(13)).

**Sept. 12** Last day for each house to pass bills. (J.R. 61(a)(14)).

**Interim Recess** begins upon adjournment (J.R. 51(a)(4)).

**IMPORTANT DATES OCCURRING DURING FINAL RECESS**

**2025**

Oct 12 Last day for Governor to sign or veto bills passed by the Legislature before Sept. 12 and in the Governor’s possession on or after Sept. 12 (Art. IV, Sec. 10(b)(1)).

**2026**

Jan. 1 Statutes take effect (Art. IV, Sec. 8(c)).

Jan. 5 Legislature reconvenes (J.R. 51(a)(4)).

\*Holiday schedule subject to final approval by Rules Committee.



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Steve Delaney, Chief Executive Officer  
**SUBJECT:** **OCERS TRAVEL POLICY APPROVED CONFERENCES LIST**

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### Written Report

#### Background/Discussion

At the Board's request, OCERS' executive staff produced a calendar and running list of upcoming OCERS Travel Policy approved conferences and Board education opportunities.

Attachment:

1. Annual Calendar with Travel Policy Section 10 conferences (dates boxed in red) and scheduled Board and Committee meeting dates
2. Legend and details for Travel Policy Section 10 conferences
3. Appendix of additional pre-approved conferences and Board education opportunities.

#### Submitted by:



**SD - Approved**

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Steve Delaney  
Chief Executive Officer



# 2025 Calendar

January						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

April						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
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29	30					

July						
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27	28	29	30	31		

August						
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September						
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

October						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
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30						

December						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

## Federal Holidays 2025

Jan 1	New Year's Day	May 26	Memorial Day	Sep 1	Labor Day	Nov 27	Thanksgiving Day
Jan 20	Martin Luther King Day			Sep 26	Native American Day	Dec 25	Christmas Day
Feb 17	Presidents' Day	Jul 4	Independence Day	Nov 11	Veterans Day		

Federal Holidays
Regular Board Meeting
Disability Committee Meeting
Strategic Planning Workshop
Investment Committee Meeting

Audit Committee Meeting
Building Committee Meeting
Governance Committee Meeting
Personnel Committee Meeting
Informational Update Meeting

Updated: 10/11/2024

02-19-2025 REGULAR BOARD MEETING - R-7 OCERS TRAVEL POLICY APPROVED CONFERENCES LIST

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
1/26/2025	1/27/2025	NCPERS	Pension Comm Summit	Washington DC	
1/27/2025	1/29/2025	NCPERS	Legislative Conference	Washington DC	
2/2/2025	2/4/2025	NAPO	Annual Pension and Benefits Seminar	Las Vegas, NV	
3/1/2025	3/3/2025	NASRA	Winter Meeting	Washington DC	
3/3/2025	3/4/2025	NIRS	Annual Conference	Washington DC	*Estimated
3/2/2025	3/5/2025	CALAPRS	General Assembly	Napa, CA	
5/13/2025	5/16/2025	SACRS	Spring Conference	Rancho Mirage, CA	
5/18/2025	5/21/2025	NCPERS	Annual Conference & Exhibition (ACE)	Denver, CO	
6/16/2025	6/18/2025	NCPERS	Chief Officers Summit	New York	
July 2025		NAPO	ANNUAL CONVENTION		
8/9/2025	8/13/2025	NASRA	Annual Conference	Seattle WA	
Aug 2025		NCPERS	Public Pension Funding Forum	Chicago, IL	
Sep 2025		NCPERS	Public Pension HR Summit		
Oct 2025		NCPERS	FALL Conference		
Nov 2025		CRCEA	Contra Costa (CCREA)		
11/11/2025	11/14/2025	SACRS	Fall Conference	Huntington Beach, CA	
Oct 2026		NCPERS	Public Safety Conference		none for 2025

The following are upcoming conferences and Board education opportunities, pre-approved under the Travel Policy section 12 (highlighted in yellow) and section 14. Note that conferences pre-approved under section 14 AND require overnight accommodations are subject to the limit of three events per year.

### January 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
9-Jan	10-Jan	Opal	Public Funds Summit	Scottsdale, AZ	Section 14
26-Jan	27-Jan	NCPERS	Pension Comm Summit	Washington DC	Section 10
28-Jan	29-Jan	IFEBP	Health Benefits Conference & Expo	St. Pete Beach, FL	Section 14
28-Jan	29-Jan	NCPERS	Legislative Conference	Washington DC	Section 10

### February 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
2-Feb	4-Feb	NAPO	Annual Pension and Benefits Seminar	Las Vegas, NV	Section 10
8-Feb	9-Feb	IFEBP	Trustee Institute: Level 2	Orlando, FL	Section 14
10-Feb	12-Feb	IFEBP	Advanced Trustees and Administrators Institute	Orlando, FL	Section 14
10-Feb	12-Feb	IFEBP	Trustee Institute: Level 1 (New Trustees)	Orlando, FL	Section 14
24-Feb	25-Feb	Gartner	CIO Leadership Forum	Phoenix, AZ	Section 10

### March 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
March 2025		CALAPRS	Advanced Principals of Pension Governance for Trustees at UCLA	UCLA	Section 12
1-Mar	3-Mar	NASRA	Winter Meeting	Washington, DC	Section 10
2-Mar	5-Mar	CALAPRS	General Assembly	Napa, CA	Section 10
3-Mar	4-Mar	NIRS	Annual Conference	Washington DC	Section 10
24-Mar	26-Mar	WithIntelligence	Pension Bridge The Annual 2025	San Francisco, CA	Section 14
30-Mar	2-Apr	Investment and Wealth Institute	Experience 2025	Austin, TX	Section 14

### April 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
13-Apr	16-Apr	PRISM	PRISM 2025 Conference	Memphis, Tennessee	Section 10
14-Apr	18-Apr	Wharton	Investment Strategies and Portfolio Management	Philadelphia, PA	Section 12
30-Apr	1-May	IFEBP	Investments Institute	Fort Myers, FL	Section 14

### May 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
13-May	16-May	SACRS	Spring Conference	Rancho Mirage, CA	Section 10

17-May	18-May	NCPERS	Trustee Educational Seminar (TEDS)	Denver, CO	Section 12
17-May	18-May	NCPERS	NCPERS Accredited Fiduciary Program (NAF) Modules 1&2	Denver, CO	Section 12
17-May	18-May	NCPERS	NCPERS Accredited Fiduciary Program (NAF) Modules 3&4	Denver, CO	Section 12
18-May	21-May	NCPERS	Annual Conference & Exhibition (ACE)	Denver, CO	Section 10
20-May	21-May	Gartner	CFO & Finance Executive Conference	National Harbor, MD	Section 10

## June 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
1-Jun		Global Financial Markets Association	Annual Global ABS Conference		Section 12
12-Jun	12-Jun	Markets Group	4th Annual Southern California Institutional Forum	Los Angeles, CA	Section 14
16-Jun	18-Jun	NCPERS	Chief Officers Summit	New York, NY	Section 10

## July 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
1-Jul		NAPO	Annual Convention		Section 10
13-Jul	16-Jul	SACRS	SACRS/UC Berkeley	Berkeley, CA	Section 12

## August 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
1-Aug		CALAPRS	Principles of Pension Governance for Trustees	SoCal	Section 12
9-Aug	13-Aug	NASRA	Annual Conference	Seattle, Washington	Section 10
17-Aug	19-Aug	NCPERS	Public Pension Funding Forum	Chicago, IL	Section 10

## September 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
8-Sep	10-Sep	Counsel of Institutional Investors	Fall 2025 Conference	San Francisco, CA	Section 14
14-Sep	17-Sep	IFEFP	Public Employees Benefits Institute	Minneapolis, MN	Section 14
15-Sep	17-Sep	SuperReturn	The West Coast's LP/GP Networking Hub	Los Angeles, CA	Section 14
24-Sep	26-Sep	CALAPRS	Administrators Institute	Carmel, CA	Section 10
24-Sep	26-Sep	NCPERS	Public Pension HR Summit	Philadelphia, PA	Section 10

## October 2025

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
1-Oct		Gartner	Gartner IT Symposium/Xpo		Section 10
20-Oct	22-Oct	Global ARC	22nd Annual Global ARC	Boston, MA	Section 14
20-Oct	24-Oct	Wharton	Investment Strategies and Portfolio Management	Philadelphia, PA	Section 12
22-Oct	24-Oct	PREA	35th Annual Institutional Investor Conference	Boston, MA	Section 14
25-Oct	26-Oct	NCPERS	NAF	Tampa, FL	Section 12
25-Oct	26-Oct	NCPERS	Program for Advanced Trustee Studies (PATS)	Tampa, FL	Section 12
26-Oct	29-Oct	NCPERS	FALL Conference	Tampa, FL	Section 10

**November 2025**

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
Nov 2025		CRCEA	Contra Costa (CCREA)		Section 10
Nov 2025		Institutional Limited Partners Association	ILPA Summit 2025		Section 14
9-Nov	12-Nov	IFEBCP	71st Annual Employee Benefits Conference	Honolulu, HI	Section 14
11-Nov	14-Nov	SACRS	Fall Conference	Huntington Beach, CA	Section 10

**December 2025**

Date Start	Date Ends	Conference Org	Conference Name	Location	Notes
1-Dec		Institutional Shareholder Services Media Solutions	Influential Investors Forum		Section 14

**Ad Hoc/No schedule available yet**

NCPERS	Public Safety Conference – October 2026	Section 10
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# Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Jeff Lamberson, Director of Member Services  
**SUBJECT:** **OVERPAID AND UNDERPAID PLAN BENEFITS – 2024 REPORT**

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## Written Report

### Background/Discussion

In accordance with the Board of Retirement Overpaid and Underpaid Plan Benefits Policy (Policy) adopted by the Board on May 16, 2016, this memorandum serves as the annual report covering the calendar year 2024. In 2025, we will be reviewing the Policy to identify possible solutions for addressing the late reporting of member and beneficiary deaths within our collection practices. This review was put on hold in 2024 due to pending legislation changes that required consideration, as requested by our Legal department and external tax council.

### Benefit Overpayments/Underpayments:

Benefit overpayments and repayments are tracked in the V3 pension software system. The Benefit Recoupment report in V3 displays all overpayments created in the system, the current balance, and the last recoupment payment date and amount. By using this report, OCERS monitors the status of overpayments and identifies accounts that require additional action. Underpayments are less common, and should they occur, they are paid to members as one-time benefit adjustments upon discovery.

In 2024, 253 benefit overpayments occurred. Of this number, 142 were attributable to the Alameda project recalculations. For the remaining 111 overpayments, efforts seeking repayment arrangements are underway for all accounts. Of the 111 overpaid accounts, 95 are due to late reporting of a members or payee’s death. 12 overpayments were due to required recalculations for various reasons (Divorce recalculations, felony forfeiture recalculations, disability recalculations, etc.). Four (4) accounts with overpayments of less than \$75 were written off.

For 2024, 56% of the number of overpayments are attributable to the Alameda decision down from 61% in 2023. As stated above, the most significant number of non-Alameda benefit overpayments remains the late reporting of payee deaths at 86% of the 111 total non-Alameda overpayments. Member Service is currently working with IT to develop a robotics process automation Bot to streamline our death matching process and other processes that may help reduce the risk of late reported deaths.

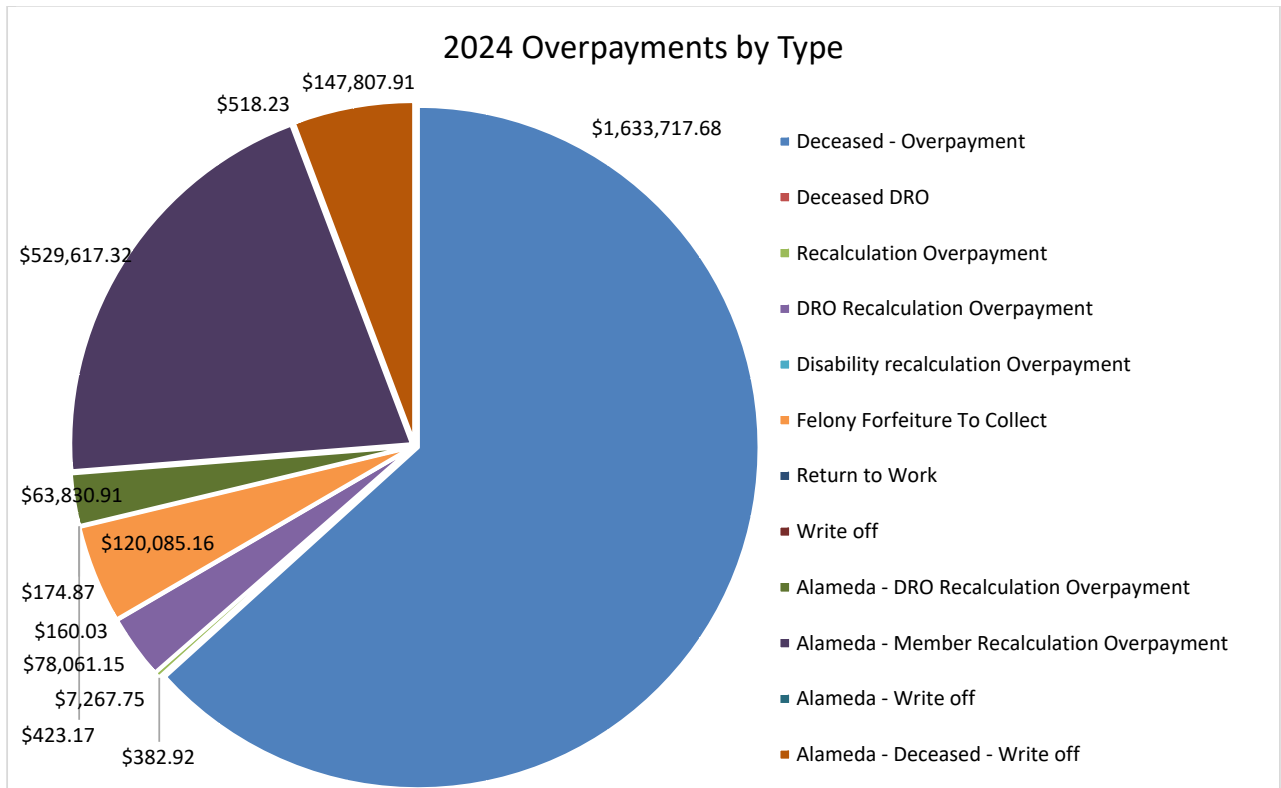
### Submitted by:



\_\_\_\_\_



Description	Original Overpayment	Payments Made	Remaining Balance
Deceased - Overpayment	\$ 1,633,717.68	\$ (938,985.40)	\$ 694,732.28
Deceased DRO	\$ 382.92	\$ (382.92)	\$ -
Recalculation Overpayment	\$ 7,267.75	\$ (1,695.25)	\$ 5,572.50
DRO Recalculation Overpayment	\$ 78,061.15	\$ (666.89)	\$ 77,394.26
Disability recalculation Overpayment	\$ 160.03	\$ -	\$ 160.03
Felony Forfeiture To Collect	\$ 120,085.16	\$ -	\$ 120,085.16
Return to Work	\$ 423.17	\$ -	\$ 423.17
Write off	\$ 174.87	\$ (41.02)	\$ 133.85
Alameda - DRO Recalculation Overpayment	\$ 63,830.91	\$ -	\$ 63,830.91
Alameda - Member Recalculation Overpayment	\$ 529,617.32	\$ (91,366.02)	\$ 438,251.30
Alameda - Write off	\$ 518.23	\$ (59.72)	\$ 458.51
Alameda - Deceased - Write off	\$ 147,807.91	\$ (66,000.57)	\$ 81,807.34
<b>Totals</b>	<b>\$ 2,582,047.10</b>	<b>\$ (1,099,197.79)</b>	<b>\$ 1,482,849.31</b>





## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** David Kim, Assistant CEO, External Operations  
**SUBJECT:** 2025 STAR COLA COST POSTING

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### Written Report

#### Background/Discussion

In accordance with Government Code section 7507, a public meeting will occur on March 17, 2025, to consider the STAR COLA ad hoc adjustment to applicable retirement allowances.

STAR COLA stands for Supplemental Targeted Adjustment for Retirees, Cost of Living Adjustment. The purpose is to restore purchasing power for retirees who have lost more than 20% of their purchasing power since retirement, as measured by the accumulation in a retired member's COLA bank. The STAR COLA brings those individuals back to 80% of purchasing power. It applies to those retirees or their beneficiaries who began receiving a benefit on or before April 1, 1981 and is granted in accordance with Government Code section 31874.3(c).

Before the Board votes on whether to grant the STAR COLA, the costs must be posted at a separate public meeting, in accordance with Government Code Section 7507. As such, this item is providing the required notice that on March 17, 2025, the Board will consider the granting of the STAR COLA. The total cost is projected to be \$405,083 and applies to 132 payees.

- County of Orange \$403,842 -131 payees
- UCI \$1,241 - 1 payee

As in the past, the Board will provide each employer with STAR COLA recipients the opportunity to pay their share of the cost in a lump sum, over a period of 12 months or add it to the unfunded liability for that employer.

#### Submitted by:



D.K. – APPROVED

David Kim  
Assistant CEO, External Operations



180 Howard Street  
Suite 1100  
San Francisco, CA 94105-6147  
segalco.com

February 5, 2025

Mr. Steve J. Delaney  
Chief Executive Officer  
Orange County Employees Retirement System  
2223 Wellington Avenue  
Santa Ana, CA 92701-3101

**Re: Orange County Employees Retirement System (OCERS)  
Supplemental Targeted Adjusted for Retirees Cost-of-Living Adjustment (STAR  
COLA) Payment Projections as of April 1, 2025**

Dear Steve:

As requested by the System, we have projected the cost of continuing the STAR COLA benefit over the next ten years from April 1, 2025.

## Background

The Retirement Board grants a STAR COLA benefit to maintain a minimum of 80% of a retiree's or beneficiary's purchasing power. The STAR COLA benefit is calculated by first taking the balance in a member's COLA bank that is in excess of 20% and multiplying that times the member's benefit.

The 1937 Act allows the Board either to advance fund the STAR COLA benefit subject to the availability of excess earnings above 1% of OCERS' assets or to grant this benefit on an annual basis. We understand that the Board's current practice has been to grant this benefit on an annual basis.

## Results and analysis

On April 1, 2025, only those members who retired on or before April 1, 1981 have COLA banks in excess of 20% and hence are eligible to receive the STAR COLA.

The attached *Exhibit 1* shows a ten-year projection of the STAR COLA benefits, expressed as a percentage of the benefit payable effective April 1 of the next ten years. In *Exhibit 2*, we show the annual benefit payment based on who is eligible for the STAR COLA benefit as of April 1, 2025 (i.e., members who retired on or before April 1, 1981) and those who may become eligible after April 1, 2025. In *Exhibit 3*, we have included a schedule that provides the breakdown of the anticipated STAR COLA benefits from April 1, 2025 to March 31, 2026 based on members who retired from each employer.

Mr. Steve J. Delaney  
February 5, 2025  
Page 2

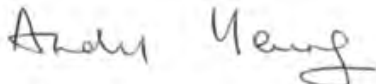
Our projections are based on the following assumptions provided below.

1. The existing 80% purchasing power cap will remain unchanged.
2. In adjusting the purchasing power banks after April 1, 2025, we have used the assumed retiree COLA assumption of 2.75% previously adopted by the Board for the upcoming December 31, 2024 valuation. As OCERS provides a maximum annual COLA of 3.0%, the COLA banks will decrease in the future under the 2.75%<sup>1</sup> retiree COLA assumption (see attached *Exhibit 1*) and thus no other additional members will be expected to become eligible.<sup>2</sup> We assume that future STAR COLA benefits, adjusted to reflect inflation for the prior calendar year, will be paid commencing April 1 of the subsequent year.
3. Our projections were based on the latest membership data used in the valuation as of December 31, 2023, but updated through mid-January 2025 to exclude those members who have passed away and to include the associated beneficiary records, if applicable, since the prior valuation. For conservatism, we assumed no deaths would have occurred among retirees and beneficiaries from mid-January 2025 to April 1, 2025. Effective April 1, 2025, we applied the life expectancies previously adopted by the Board for the upcoming December 31, 2024 valuation in projecting members who will be entitled to payments in the ten year period.
4. The projections are based on proprietary actuarial modeling software. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

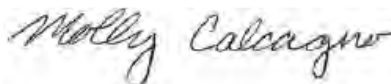
We are members of the American Academy of Actuaries and we meet the Qualification Standard of the American Academy of Actuaries to render the actuarial opinion herein. Please give us a call if you have any questions.

Please let us know if you have any questions or comments.

Sincerely,



Andy Yeung, ASA, MAAA, FCA, EA  
Vice President and Actuary



Molly Calcagno, ASA, MAAA, EA  
Senior Actuary

JY/jl

cc: David Kim  
Brenda Shott

<sup>1</sup> It should be noted that 2.75% is assumed to be the average annual COLA during the next ten years. In practice, actual COLAs are granted annually in increments of 0.5% according to the 1937 Act.

<sup>2</sup> It should be noted that in determining the liabilities for those retirees with COLA banks in the funding valuation, we have been assuming that a COLA of 3.00% would be paid on each April 1 following the date of the valuation until their COLA banks are depleted.

Mr. Steve J. Delaney  
February 5, 2025  
Page 3

**Disclaimer**

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*Exhibit 1*

### Ten-Year Projection of STAR COLA Benefits

*(Expressed as a Percent of the Benefit Payable Effective April 1 of the Year Indicated)*

Date of Retirement	April 1, 2025	April 1, 2026	April 1, 2027	April 1, 2028	April 1, 2029	April 1, 2030	April 1, 2031	April 1, 2032	April 1, 2033	April 1, 2034
On or Before 04/01/1972	33.00%	32.75%	32.50%	32.25%	32.00%	31.75%	31.50%	31.25%	31.00%	30.75%
04/02/1972 to 04/01/1974	32.50%	32.25%	32.00%	31.75%	31.50%	31.25%	31.00%	30.75%	30.50%	30.25%
04/02/1974 to 04/01/1975	32.00%	31.75%	31.50%	31.25%	31.00%	30.75%	30.50%	30.25%	30.00%	29.75%
04/02/1975 to 04/01/1976	26.50%	26.25%	26.00%	25.75%	25.50%	25.25%	25.00%	24.75%	24.50%	24.25%
04/02/1976 to 04/01/1977	21.00%	20.75%	20.50%	20.25%	20.00%	19.75%	19.50%	19.25%	19.00%	18.75%
04/02/1977 to 04/01/1978	17.50%	17.25%	17.00%	16.75%	16.50%	16.25%	16.00%	15.75%	15.50%	15.25%
04/02/1978 to 04/01/1979	13.50%	13.25%	13.00%	12.75%	12.50%	12.25%	12.00%	11.75%	11.50%	11.25%
04/02/1979 to 04/01/1980	8.50%	8.25%	8.00%	7.75%	7.50%	7.25%	7.00%	6.75%	6.50%	6.25%
04/02/1980 to 04/01/1981	1.00%	0.75%	0.50%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Based on the ten-year projection, members who retired after April 1, 1981 are not eligible for STAR COLA.



## Projected Benefit Payments

The expected benefit payments for the current and new STAR COLA recipients for the next ten years, commencing April 1, 2025, are provided in the following table:

Date	(1) Eligible for STAR COLA as of April 1, 2025	(2) Not Yet Eligible for STAR COLA as of April 1, 2025	(1) + (2)
1. April 1, 2025 - March 31, 2026	\$405,083	\$0	\$405,083
2. April 1, 2026 - March 31, 2027	372,245	0	372,245
3. April 1, 2027 - March 31, 2028	340,216	0	340,216
4. April 1, 2028 - March 31, 2029	309,510	0	309,510
5. April 1, 2029 - March 31, 2030	280,379	0	280,379
6. April 1, 2030 - March 31, 2031	254,136	0	254,136
7. April 1, 2031 - March 31, 2032	229,443	0	229,443
8. April 1, 2032 - March 31, 2033	206,326	0	206,326
9. April 1, 2033 - March 31, 2034	184,770	0	184,770
10. April 1, 2034 - March 31, 2035	164,736	0	164,736
<b>Total Benefit Payments</b>	<b>\$2,746,844</b>	<b>\$0</b>	<b>\$2,746,844</b>
<b>Discounted Benefit Payments<sup>1</sup></b>	<b>\$2,102,803</b>	<b>\$0</b>	<b>\$2,102,803</b>

<sup>1</sup> At 7.00% annual investment return assumption.

### Projected Benefit Payments by Employer

The expected benefit payments for the current STAR COLA recipients from April 1, 2025 to March 31, 2026 broken down by employer, are provided in the following table:

<b>Date</b>	<b>Orange County</b>	<b>U.C.I. (Bi-weekly)</b>	<b>Total</b>
April 1, 2025 - March 31, 2026	\$403,842	\$1,241	\$405,083
Number of Recipients	131	1	132



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Jim Doezie, Contracts, Risk and Performance Administrator  
**SUBJECT:** 2024 ANNUAL REPORT OF CONTRACTS GREATER THAN \$100,000

---

### Written Report

#### Background/Discussion

The Procurement & Contracting Policy (Section 1.C.4.xii) specifies that the Contract Administrator will:

*“Report to the Board annually all contracts that exceed a Contract Value of \$100,000.”*

The attached schedule includes a list of active contracts with a Contract Value greater than \$100,000 during the calendar year of 2024. Comments are included for each contract to provide further details of contract terms and value.

#### Submitted by:



**JD - Approved**

---

Jim Doezie  
Contracts, Risk and Performance Administrator

02-19-2025 REGULAR BOARD MEETING - R-10 ANNUAL REPORT OF CONTRACTS GREATER THAN \$100,000

Orange County Employees Retirement System  
2024 ANNUAL REPORT OF CONTRACTS GREATER THAN \$100,000

Contractor	Description	Total Contract Value	Contract Effective Date	Contract Expiration Date	Comments
Aksia LLC	Private equity and private real assets consulting services. Named Service Provider.	5,750,000	04/01/22	03/31/27	Multi-year contract based on \$1,150,000 per annum the first year. Contract adjusted annually for CPI and reduced for key staffing changes. Per annum is currently at \$1,086,750.
Alliant Insurance Services, Inc.	Insurance services broker.	198,090	08/01/22	07/31/25	Contract does not have a set contract value. Fees paid by OCERS are for insurance premiums related to coverage for property, liability, fiduciary and crime. Compensation to the broker for placement of insurance is paid by the carrier and based on negotiated fees between the broker and the carrier. Total annual cost for coverage is limited by approved budget.
American Mailing, Printing & List Service	Mailing services for printed materials produced by American Solutions for Business	126,445	06/10/13	N/A	Time & Materials expenses. Postage is a pass-through cost to OCERS. Amount is limited by approved budget and total contract value represents expenditures in 2024.
American Solutions For Business	Provider of design-related work and printed materials (e.g., quarterly newsletter, Board election materials, annual report, letterhead, 1099-Rs, etc.).	113,662	12/01/19	11/30/25	Contract does not have a set value and is based on OCERS request for design-related work and printed materials, limited by approved budget. Total contract value represents expenditures in 2024.
Backstop Solutions Group, LLC	Investments relationship Management (CRM) solution for investments department	727,950	12/28/23	12/29/28	Multi-year agreement for annual subscription and maintenance fees based on \$145,590 per annum. Contract can increase by no more than 3% per annum. Three additional users were added in 2024 at a prorated rate totaling \$28,405.
Bloomberg Finance, L.P.	Bloomberg professional service information, data, software and equipment subscription.	108,179	05/19/22	05/19/24	Subscription services for Bloomberg Terminal adjusts every two years. Current subscription includes 3 licenses at \$2,215/each per month and 1 Index data license agreement at \$917/month. Total contract value represents expenditures in 2024.
CDW Government, Inc.	I.T. hardware and software reseller	277,458	03/01/18	02/28/25	OCERS leverages pricing through the County of Orange's contract with CDW Government. Total annual costs are limited by approved budget for equipment and software, and infrastructure maintenance support. Total contract value represents 2024 expenditures.
Dialpad, Inc	Cloud based telephone system and call center	127,153	12/01/23	11/30/24	Annual contract renewal expired on 11/30/24.
Dialpad, Inc	Cloud based telephone system and call center	145,170	12/01/24	11/30/25	Renewal of subscription that expired on 11/30/24. Board agreed to approve extending contract beyond six-year contracting limit due to anticipated implementation of a new pension administration system(PAS). Renewal will continue while other options can be evaluated for compatibility with new PAS.
Foley & Lardner LLP	Legal (investment) counsel services	184,664	07/01/24	07/01/27	Contract renewed mid-year and is based on time and materials. Total annual costs for all legal providers are limited by approved budget. Total contract value represents expenditures in 2024.
Gartner Inc.	I.T. Security and Technology advisory consultants and research firm	370,460	07/01/23	06/30/24	Contract expired 6/30/2024.
Gartner Inc.	I.T. Security and Technology advisory consultants and research firm	388,120	07/01/24	06/30/25	Contract renewed mid-year on 7/1/2024 and replaced contract expired 6/30/2024.
Griffin Structures, Inc.	Building Project Manager & Owners Representative for new OCERS headquarters building	2,353,359	08/22/23	01/31/27	Multi-year contract based on Owner's Representative/Program Management fee of \$2,180,011 plus amendments totaling \$173,348.
Jigsawtek Corporation	IT Programming Consultant and Alameda support for Members Services.	1,268,800	01/01/24	12/31/29	Total contract value represents a Master Services Agreement for six years of database administration and one-year Member Services support related to Alameda recalculations.
Leverage HR	Executive coaching services for Senior Executives & Directors	102,181	05/10/21	12/31/24	Master Services Agreement with option to renew on an annual basis for up to three years. Statement of work commitment is on an annual basis. Total contract value represents planned consulting services in 2024 of \$95,895 plus expense reimbursement of \$6,286.
McChoi Consulting LLC	Project management consulting services for the Alameda project	320,000	03/03/22	12/31/24	Project management consulting services for Alameda Decision Implementation Project. Total contract value represents original contract of \$50,000 plus multi-year additional amendments totaling \$270,000.
Meketa Investment Group, Inc	General investments and portfolio risk consulting. Named Service Provider.	4,450,000	04/01/22	03/31/27	Multi-year contract based on \$890,000 per annum the first year. Contract adjusted annually for CPI. Per annum is currently at \$930,826 plus \$40,000 annual fee for Private Credit Reporting services.
Moss Adams LLP	Financial Auditor. Named Service Provider.	591,600	03/15/22	03/15/26	Multi-year contract for external audit fees.
National Disability Evaluations Inc	Disabilities medical examiner provider	340,000	01/01/20	02/15/24	Time & Materials agreement. Amount is limited by approved budget. Continued contract terms month-to-month while doing RFP for these services. New contract is pending.
Nossaman LLP	Legal (investment) counsel services	101,497	07/01/24	07/01/27	Contract renewed mid-year and is based on time and material. Total annual costs for all legal providers are limited by approved budget. Total contract value represents expenditures in 2024; \$99,947.50 is for Investment Related legal services, \$1,550 is for special counsel services.

02-19-2025 REGULAR BOARD MEETING - R-10 ANNUAL REPORT OF CONTRACTS GREATER THAN \$100,000

Orange County Treasurer	Access to County VPN and reimbursement of election costs	164,965	07/17/95	N/A	MOU for services provided by County for OCERS employees and Board member election costs. Total contract value represents expenditures in 2024.
Planet Technologies, Inc.	SharePoint migration services	357,675	05/01/24	04/30/26	Contract is a fixed-price, multi-year project. Fee schedule based on milestone payments.
Provaliant Retirement, LLC	New Pension Administration System consultant	289,125	07/15/24	09/15/25	Master Services Agreement for fixed fee. Payment schedule based on completed deliverables.
Reed Smith LLP	Legal counsel services (fiduciary, litigation, labor & employment). Named Service Provider	411,400	07/01/21	06/30/25	Contract based on time and material. Total annual costs for all legal providers are limited by approved budget. Total contract value represents expenditures in 2024.
Roboyo USA Inc.	Robotic process automation services	647,080	03/01/24	02/28/25	Contract value represents Phase 2 of automation services.
RSM US LLP	I.T. auditor for general controls and cyber security consultant; consultant for ERP; and valued added reseller for accounting software subscriptions.	154,513	06/01/19	06/01/25	Multiple contracts that overlap years include fixed fees totaling \$154,513. Internal Audit entered into MSA on 6/1/2019. Finance entered into a statement of work for support hours for the ERP based on time and material which renew annually until statement of work is cancelled or replaced. Total annual costs are limited by approved budget.
Snyder Langston, LLC	OCERS Headquarters building architect and builder. Includes Gensler expenses as designer	2,016,934	07/24/24	12/31/27	Master services agreement for a multi-year design and build project and includes a fixed price of \$1,861,806 for Predevelopment Phase plus change order totaling \$155,428.
State Street Corporation	Fund Custodian & Securities Lending Manager. Named Service Provider	2,900,000	12/01/23	12/01/28	Multi-year contract based on fixed fee of \$580,000 per annum.
The Burgiss Group LLC (MSCI)	Caissa platform subscription for Investments portfolio management	170,000	08/07/23	08/06/24	License agreement expired 8/6/24.
The Burgiss Group LLC (MSCI)	Caissa platform subscription for Investments portfolio management	181,900	08/07/24	08/06/25	License agreement renewed mid-year on 8/7/24 and replaced license that expired 8/6/24.
The Segal Company	Actuarial services. Named Service Provider	1,050,000	01/01/23	12/31/25	Multi-year contract includes scheduled costs of \$1,050,000 and negotiated rates for additional consulting services as requested. Total annual cost is limited to approved budget.
Townsend Holdings LLC	Real Estate Investment Consultant. Named Service Provider	1,490,000	04/01/22	03/31/27	Multi-year contract based on \$298,000 per annum the first year. Contract adjusted annually for CPI. Per annum is currently at \$324,149.
Vitech Systems Group, Inc.	Pension administration software provider. Software license, services, and support agreement.	5,602,512	05/26/10	05/25/31	Contract amended 5/26/21 and includes 90 day termination for convenience clause. Annual license, support and imaging fees are currently at \$531,568.



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Kwame Addo, Chief Compliance Officer  
**SUBJECT:** 2024 ANNUAL BOARD POLICY COMPLIANCE REPORT

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### Written Report

#### Background/Discussion

Beginning in 2019, at the Board's request, OCERS' executive staff produces an annual report relating to Board policy compliance. Different from the triennial review process whereby every policy is considered for current applicability and possible update or modification, this report addresses whether OCERS staff has been compliant with each of the OCERS Board policies.

Attached is a list of each policy and the executive manager assigned to determine compliance in Calendar Year 2024.

I hereby attest to agency compliance with all policies.

#### Submitted by:



**KA - Approved**

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Kwame Addo  
Chief Compliance Officer



02-19-2025 REGULAR BOARD MEETING - R-11 2024 ANNUAL BOARD POLICY COMPLIANCE REPORT

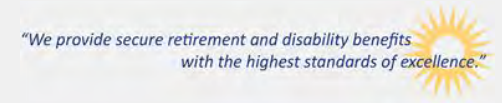


**Board Policy Compliance Review Status Report**

This report details the Status and Compliance of Board Policies and Charters.

Committee: **ALL**  
 Assigned To: **ALL**  
 Doc. Category: **BP - Board Policy**

From Date:  
 To Date:  
 No. of Records: **50**



DOCUMENT NAME	DOCUMENT CATEGORY	COMMITTEE	ASSIGNED TO	REVIEWER ROLE	LAST BOARD REVIEW DATE	NEXT BOARD REVIEW DATE	LAST INTERNAL AUDIT REVIEW DATE **	COMPLIANCE REVIEWED DATE	IN COMPLIANCE?
<a href="#">Actuarial Funding Policy</a>	BP - Board Policy	Governance	Brenda Shott	Assistant CEO, Internal	4/15/2024	4/15/2027	11/14/2022	1/14/2025	Yes
<a href="#">Actuarial Valuation Policy</a>	BP - Board Policy	Governance	Brenda Shott	Assistant CEO, Internal	12/11/2023	12/10/2026	11/14/2018	1/14/2025	Yes
<a href="#">Budget Approval Policy</a>	BP - Board Policy	Governance	Tracy Bowman	Director of Finance	6/19/2023	6/18/2026		12/5/2024	Yes
<a href="#">CEO Performance Evaluation Policy</a>	BP - Board Policy	Personnel	Cynthia Hockless	Director of Human Resources	8/21/2023	8/20/2026		11/20/2024	Yes
<a href="#">Code of Ethics and Standards of Professional Conduct Policy</a>	BP - Board Policy	Investments	Molly Murphy	CIO	11/20/2024	11/20/2027		12/9/2024	Yes
<a href="#">Communications Policy</a>	BP - Board Policy	Governance	Mary-Joy Coburn	Director of Communications	6/19/2023	6/18/2026		1/7/2025	Yes
<a href="#">Compensation Earnable Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	6/21/2021	6/20/2024		1/24/2025	Yes
<a href="#">Compensation Policy</a>	BP - Board Policy	Personnel	Steve Delaney	CEO	6/21/2021	6/20/2024		1/8/2025	Yes
<a href="#">Conflict of Interest Code</a>	BP - Board Policy	Unknown	Manuel Serpa	General Counsel	1/17/2024	1/16/2027		12/5/2024	Yes
<a href="#">Cost Impacting Policy</a>	BP - Board Policy	Governance	Manuel Serpa	General Counsel	6/17/2024	6/17/2027		12/5/2024	Yes
<a href="#">Declining Employer Payroll Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	11/14/2022	11/13/2025	11/14/2022	1/23/2025	Yes
<a href="#">Disability Retirement Reassignment Policy</a>	BP - Board Policy	Disability	Nicole McIntosh	Director of Disability	6/17/2024	6/17/2027		12/24/2024	Yes
<a href="#">Disposition of Surplus Property Policy</a>	BP - Board Policy	Governance	Brenda Shott	Assistant CEO, Internal	12/9/2024	12/9/2027		1/14/2025	Yes
<a href="#">Election Procedures Policy</a>	BP - Board Policy	Governance	Cynthia Hockless	Director of Human Resources	10/16/2023	10/15/2026		11/20/2024	Yes
<a href="#">Ethics Compliance and Fraud Hotline</a>	BP - Board Policy	Audit	Kwame Addo	Chief Compliance Officer	4/15/2024	4/15/2027		12/18/2024	Yes
<a href="#">Extraordinary Expense Recovery Policy</a>	BP - Board Policy	Governance	Manuel Serpa	General Counsel	6/17/2024	6/17/2027		12/5/2024	Yes
<a href="#">Hearing Officer Selection and Retention Policy</a>	BP - Board Policy	Disability	Nicole McIntosh	Director of Disabilities	6/17/2024	6/17/2027		1/14/2025	Yes
<a href="#">Incentive Compensation Policy</a>	BP - Board Policy	Personnel	Steve Delaney	CEO	8/15/2022	8/14/2025		1/3/2025	Yes
<a href="#">Indemnity and Defense Policy</a>	BP - Board Policy	Governance	Manuel Serpa	General Counsel	6/20/2022	6/19/2025		12/5/2024	Yes
<a href="#">Investment Policy Statement</a>	BP - Board Policy	Investments	Molly Murphy	CIO	11/20/2024	11/20/2027		12/9/2024	Yes
<a href="#">Legislative Policy</a>	BP - Board Policy	Governance	Manuel Serpa	General Counsel	10/21/2024	10/21/2027		12/5/2024	Yes
<a href="#">Member Services Customer Service Policy</a>	BP - Board Policy	Governance	Silviu Ardeleanu	Director of Member Services	10/21/2024	10/21/2027		1/14/2025	Yes
<a href="#">Membership Eligibility Requirements</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	10/16/2023	10/15/2026	11/12/2018	1/24/2025	Yes
<a href="#">Monitoring and Reporting</a>	BP - Board Policy	Governance	Steve Delaney	CEO	10/17/2022	10/16/2025	10/17/2022	1/3/2025	Yes
<a href="#">OCERS Administrative Review and Hearing Policy - Disability and Non-Disability Benefits</a>	BP - Board Policy	Disability	Nicole McIntosh	Director of Disability	10/21/2024	10/21/2027		1/14/2025	Yes
<a href="#">Operational Risk Policy</a>	BP - Board Policy	Audit	Brenda Shott	Assistant CEO, Internal	4/17/2023	4/16/2026	4/5/2023	1/14/2025	Yes
<a href="#">Overpaid and Underpaid Contributions Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	11/15/2021	11/14/2024	10/23/2018	1/23/2025	Yes
<a href="#">Overpaid and Underpaid Plan Benefits Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	11/15/2021	11/14/2024		1/24/2025	Yes
<a href="#">Pay Item Request and Approval Procedures for Employers</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	6/21/2021	6/20/2024		1/23/2025	Yes
<a href="#">Pay Item Review Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	12/9/2024	12/9/2027		1/24/2025	Yes
<a href="#">Pensionable Compensation Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	6/21/2021	6/20/2024		1/23/2025	Yes
<a href="#">Placement Agent Disclosure Policy</a>	BP - Board Policy	Investments	Molly Murphy	CIO	11/20/2024	11/20/2027		12/9/2024	Yes
<a href="#">Planning Policy</a>	BP - Board Policy	Governance	Steve Delaney	CEO	6/19/2023	6/18/2026		1/3/2025	Yes

Executed: 1/28/2025 2:00:39 PM  
 Executed By: OCERS\anandi

\*\* Dates represent Internal Audit reports or Management Action Plan follow-ups in which portions of the policies/charters were reviewed. Does not confirm that the policy in its entirety was reviewed.

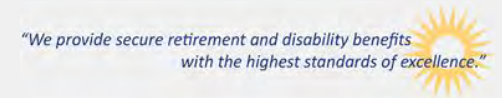
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 Page 1 of 2



**Board Policy Compliance Review Status Report**

This report details the Status and Compliance of Board Policies and Charters.

Committee: **ALL**  
 Assigned To: **ALL**  
 Doc. Category: **BP - Board Policy**  
 From Date: \_\_\_\_\_  
 To Date: \_\_\_\_\_  
 No. of Records: **50**



DOCUMENT NAME	DOCUMENT CATEGORY	COMMITTEE	ASSIGNED TO	REVIEWER ROLE	LAST BOARD REVIEW DATE	NEXT BOARD REVIEW DATE	LAST INTERNAL AUDIT REVIEW DATE **	COMPLIANCE REVIEWED DATE	IN COMPLIANCE?
<a href="#">Procurement and Contracting Policy</a>	BP - Board Policy	Governance	Fong Tse	Sr. Manager of Facilities & OSS	4/17/2023	4/16/2026		1/28/2025	Yes
<a href="#">Protocol for Handling Workplace Complaints Against Board Members and Executives</a>	BP - Board Policy	Governance	Manuel Serpa	General Counsel	6/20/2022	6/19/2025		12/5/2024	Yes
<a href="#">Proxy Voting</a>	BP - Board Policy	Investments	Molly Murphy	CIO	11/20/2024	11/20/2027		12/9/2024	Yes
<a href="#">Public Records and Data Request Policy</a>	BP - Board Policy	Governance	Manuel Serpa	General Counsel	4/17/2023	4/16/2026		12/5/2024	Yes
<a href="#">Quiet Period Policy</a>	BP - Board Policy	Governance	Brenda Shott	Assistant CEO, Internal	6/19/2023	6/18/2026		1/14/2025	Yes
<a href="#">Records Management Policy</a>	BP - Board Policy	Governance	Manuel Serpa	General Counsel	12/9/2024	12/9/2027		1/2/2025	Yes
<a href="#">Reserves and Interest-Crediting Policy</a>	BP - Board Policy	Governance	Brenda Shott	Assistant CEO, Internal	11/14/2022	11/13/2025	11/14/2022	1/14/2025	Yes
<a href="#">Retirement Enhancement Review Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	6/20/2022	6/19/2025		1/23/2025	Yes
<a href="#">SACRS Voting Authority Policy</a>	BP - Board Policy	Governance	Steve Delaney	CEO	4/17/2023	4/16/2026		1/3/2025	Yes
<a href="#">Securities Litigation Policy</a>	BP - Board Policy	Governance	Manuel Serpa	General Counsel	10/21/2024	10/21/2027	8/24/2022	12/5/2024	Yes
<a href="#">Succession Policy</a>	BP - Board Policy	Governance	Steve Delaney	CEO	10/21/2024	10/21/2027		1/3/2025	Yes
<a href="#">Travel Policy</a>	BP - Board Policy	Governance	Manuel Serpa	General Counsel	4/15/2024	4/15/2027	11/14/2022	12/5/2024	Yes
<a href="#">Trustee Education Policy</a>	BP - Board Policy	Governance	Cynthia Hockless	Director of Human Resources	10/17/2022	10/16/2025	10/17/2022	11/20/2024	Yes
<a href="#">Whistleblower Policy</a>	BP - Board Policy	Governance	Cynthia Hockless	Director of Human Resources	6/20/2022	6/19/2025		11/20/2024	Yes
<a href="#">Withdrawing Employer Continuing Obligation Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	11/14/2022	11/13/2025	11/14/2022	1/23/2025	Yes
<a href="#">Withdrawing Employer Fully Satisfied Obligation Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	11/14/2022	11/13/2025	11/14/2022	1/23/2025	Yes
<a href="#">Write Off Policy</a>	BP - Board Policy	Governance	David Kim	Assistant CEO, External	4/15/2024	4/15/2027	6/5/2019	1/23/2025	Yes



## Memorandum

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**DATE:** February 19, 2025  
**TO:** Members of the Board of Retirement  
**FROM:** Cynthia Hockless, Director of Human Resources  
**SUBJECT:** **UPDATE BOARD ELECTIONS: GENERAL MEMBER AND RETIRED MEMBER**

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### Written Report

#### Background

On January 9, 2025, OCERS contacted the Registrar of Voters to conduct elections for the General Member and Retired Member positions for the Board of Retirement.

- The General Member and Retired Member’s terms of office will expire on December 31, 2025.

The request is to have two separate elections with a single election calendar, with both elections being held on the same date.

The Registrar of Voters has provided OCERS with an election schedule.

As per the attached schedule, we are in the process of notifying eligible members of the elections. The Election Notices will be distributed with February 28, 2025, and March 14, 2025, payrolls and mailed to the home of each General Member and Retired Member via US mail.

The nomination period begins on **March 17, 2025, and will close at 5:00 p.m. on April 16, 2025.**

We are currently on schedule and will continue to provide updates as we progress.

#### Attachments:

1. Response Letter from the Registrar of Voters with Calendar of Events – General and Retired

#### Submitted by:



**CH – Approved**

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Cynthia Hockless  
Director of Human Resources



**REGISTRAR OF VOTERS**  
1300 South Grand Avenue, Bldg. C  
Santa Ana, California 92705  
(714) 567-7600  
FAX (714) 567-7556  
ocvote.gov

**BOB PAGE**  
Registrar of Voters

Mailing Address:  
P.O. Box 11298  
Santa Ana, California 92711

February 4, 2025

Ms. Cynthia Hockless  
Director of Administrative Services  
Orange County Employees Retirement System  
2223 Wellington Avenue, Suite 100  
Santa Ana, CA 92701

Dear Ms. Hockless:

This is in response to your January 9, 2025 letter requesting the Registrar of Voters' Office to conduct a Special Election for the positions of General Member and Retired Member for the term of office from January 1, 2026 through December 31, 2028.

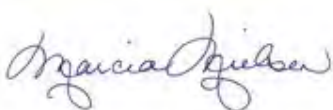
The election schedule is as follows:

- February 28 and March 14 (E-109 and E-95)      The Orange County Retirement office shall notify the General and Retired Members of the Retirement System that an election will be conducted on June 17, 2025. The notice shall include the filing period, qualifications and requirements to be a candidate for General Member and Retired Member of the Orange County Retirement Board of Directors and shall be provided with the payrolls on February 28, 2025 and March 14, 2025.
- March 10 (E-99)      The Retirement Office shall provide the number of eligible General Members and Retired Members to the Registrar of Voters' Office.
- March 10 (E-99)      The Retirement Office shall provide the Registrar of Voters' Office with Willingness to Serve forms.
- March 17 (E-92)      First day the Nomination Petition is available for pick up from the Registrar of Voters' Office. A General Member requires 75 nomination signatures and a Retired Member requires 25 nomination signatures.
- April 16 (E-62)      Last day to file the Nomination Petition, Willingness to Serve Form, and Biographical Statement with the Registrar of Voters' office by 5:00 p.m.

- April 17  
(E-61) Random draw will be held to determine the candidate placement on the ballot.
- April 28  
(E-50) Retirement Office shall provide the Registrar of Voters with names and addresses of eligible General Members and Retired Members in an electronic format.
- May 12  
(E-36) Mailing of ballots begins.
- June 17  
(E-0) Tally voted ballots at the Registrar of Voters' Office.
- June 24  
(E+7) Deadline to receive mailed ballots. Ballots that are mailed must be postmarked on or before election day and received by the Registrar of Voters no later than seven (7) calendar days after Election Day.
- TBD  
(E+) Certificate of Election on Board of Supervisors' agenda.
- January 1,  
2026  
(E+198) Term begins for General Member and Retired Member. Term expires on December 31, 2028.

If you have any questions, I can be reached at (714) 567-7568.

Sincerely,



Marcia Nielsen  
Candidate and Voter Services Manager



**February 2025 Board of Retirement Meeting**

**CLOSED SESSION ITEMS**

**E-1 CONFERENCE WITH LEGAL COUNSEL REGARDING EXISTING LITIGATION (GOVERNMENT CODE SECTION 54956.9(d)(1))**

*Szewczyk v. OCERS*; Orange County Superior Court, Case No. 30-2022-01268984-CU-WM-CJC

**Recommendation:** Take appropriate action.

If available, information on the case can be found in the "Closed Session" tab in Diligent.