

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

**REGULAR MEETING
Monday, August 19, 2024
9:30 A.M.**

MINUTES

Chair Lopez Tagaloa called the meeting to order at 9:31 a.m.

Recording Secretary administered the Roll Call attendance.

Attendance was as follows:

Present in Person: Charles Packard, Vice Chair; Richard Oates, Arthur Hidalgo, Jeremy Vallone, Wayne Lindholm, Chris Prevatt, Shari Freidenrich

Present via Teleconference: Adele Lopez Tagaloa, Chair, Roger Hilton, Steve Delaney, CEO

Also Present: Suzanne Jenike, Assistant CEO, External Operations; Brenda Shott, Assistant CEO, Internal Operations; David Beeson, Director of Investments; Ivan Cao, Staff Attorney; Joon Kim, Staff Attorney; Rosie Baek, Will Tsao, Director of EPMO; Tracy Bowman, Director of Finance; Cynthia Hockless, Director of HR; Nicole McIntosh; Director of Disability; Anthony Beltran, Audio-Visual Technician; Carolyn Nih, Recording Secretary

Guests: Maytak Chin, ReedSmith

Absent: Shawn Dewane

Mr. Prevatt arrived at 9:35 a.m.

OATH OF OFFICE – RICHARD OATES AND JEREMY VALLONE

Administered by Orange County Clerk of the Board, Robin Stieler

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.

- James Nasser
- Jerald Hill

ADMINISTRATION

C-2 BOARD MEETING MINUTES

Regular Board Meeting Minutes

July 15, 2024

Recommendation: Approve minutes.

MOTION by Mr. Prevatt, **seconded** by Mr. Oates, to approve the Consent Agenda.

The motion passed **unanimously**.

DISABILITY/MEMBER BENEFITS AGENDA

CONSENT ITEMS

A. Disability Committee Recommendations:

DC-1: THERESA WHITNEY

Eligibility Technician, Orange County Social Services Agency (General)

Recommendation: The Disability Committee:

- Deny service connected disability retirement due to insufficient evidence of permanent incapacity.

B. CEO Recommendations:

DC-2: TYNG KAO

Sr. IT Applications Developer, Orange County Sheriff’s Department (General)

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

- Grant service-connected disability retirement.
- Set the effective date as August 21, 2023.

DC-3: WILLIAM LACKEY

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 March 9, 2023.

DC-4: PAUL ROBERTSON

Firefighter, Orange County Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as March 10, 2023.

DC-5: SHANI RODRIQUEZ

Deputy Corner, Orange County Sheriff’s Department (General)

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

- Grant service-connected disability retirement.
- Set the effective date as October 20, 2023.

DC-6: ROBERT TORREZ

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 March 10, 2023.

MOTION by Mr. Packard, **seconded** by Mr. Oates, to approve staff recommendations.

The motion passed **unanimously**.

INFORMATION ITEMS

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

I-2 CEM BENCHMARKING

Presentation by Steve Delaney, CEO, and Will Tsao, Director of EPMO, OCERS

The Board recessed for break at 10:31 a.m.

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

Recording Secretary administered the Roll Call attendance.

I-1 ORTHOPEDICS 101 FOR DISABILITY RETIREMENT

Presentation by Dr. Alexander Latteri

WRITTEN REPORTS

R-1 MEMBER MATERIALS DISTRIBUTED

Application Notices	August 19, 2024
Death Notices	August 19, 2024

R-2 COMMITTEE MEETING MINUTES

- None

R-3 CEO FUTURE AGENDAS AND 2024 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 2024 OCERS STRATEGIC PLANNING WORKSHOP- AGENDA

Written Report

R-9 QUARTERLY TRAVEL AND TRAINING EXPENSE REPORT

Written Report

R-10 SECOND QUARTER 2024 BUDGET TO ACTUALS REPORT

Written Report

R-11 SECOND QUARTER UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2024

Written Report

R-12 OCERS BY THE NUMBERS (2024 EDITION)

Written Report

R-13 THE EVOLUTION OF OCERS' UAAL (2024 EDITION)

Written Report

R-14 2024 EMPLOYER AND EMPLOYEE CONTRIBUTIONS MATRIX

Written Report

R-15 TENNESSEE CONSOLIDATED RETIREMENT SYSTEM VISIT REPORT

Written Report

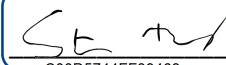
CHIEF EXECUTIVE OFFICER/STAFF COMMENTS- Talent Management and Succession Planning is being worked on via workshops with Senior Management and LeverageHR consultant firm. Additionally, CEO will reach out to other California systems to survey their budget to headcount ratio to be able to accurately compare systems like detailed in CEM Report.

COUNSEL COMMENTS- None

BOARD MEMBER COMMENTS- None

Meeting **ADJOURNED** at 11:38 a.m. in memory of active members, retired members, and surviving spouses who passed away this passed month.

Submitted by:
DocuSigned by:



Steve Delaney
Secretary to the Board

Approved by:

Signed by:


Adele Lopez Tagaloa
Chairperson