

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

REGULAR MEETING  
Monday, July 16, 2018  
9:00 a.m.

AGENDA

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

PLEDGE OF ALLEGIANCE

SWEARING IN OF OCERS BOARD MEMBER – HUGH NGUYEN, ORANGE COUNTY CLERK RECORDER

PUBLIC COMMENTS

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 Board; and (2) any matter appearing on the Consent Agenda.

When addressing the Board, please state your name for the record prior to providing your comments. Speakers will be limited to three (3) minutes.

*In addition, public comment on matters listed on this agenda will be taken at the time the item is addressed. Persons wishing to address items on the agenda should provide written notice to the Secretary of the Board prior to the Board's discussion on the item by signing in on the Public Comment Sign-In Sheet located at the back of the room.*

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.

(1) Maritza Partida

<b>ADMINISTRATION</b>
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**C-2 BOARD MEETING MINUTES**

Regular Board Meeting Minutes

June 18, 2018

**Recommendation:** Approve minutes.

**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. Persons wishing to address items on the agenda should provide written notice to the Secretary of the Board prior to the Board’s discussion on the item by signing in on the Public Comment Sign-In Sheet located at the back of the room.

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

**A-2 EARLY PAYMENT OF EMPLOYER CONTRIBUTIONS PROGRAM – 2019**

*Presentation by Brenda Shott, Assistant Chief Executive Officer Finance and Internal Operations and Molly Murphy, Chief Investment Officer*

**Recommendation:** Approve the terms of a prepayment discount program for the advance payment of employer contributions, including the discount rate to be used, for contribution year July 2019 - June 2020.

**A-3 SENSITIVITY ANALYSIS OF ALTERNATIVE ECONOMIC ASSUMPTIONS**

*Presentation by Paul Angelo, Segal Consulting*

**A-4 CONSIDER TAKING POSITION ON PROPOSED FEDERAL LEGISLATION – PUBLIC EMPLOYEE PENSION TRANSPARENCY ACT (PEPTA)**

**Recommendation:** Staff recommends an opposed position.

**INFORMATION ITEMS**

**I-1 MEMBER MATERIALS DISTRIBUTED**

Written Report

Application Notices  
Death Notices

July 16, 2018  
July 16, 2018

**I-2 AUDIT COMMITTEE MEETING MINUTES**

Written Report

**I-3 CEO FUTURE AGENDAS AND 2018 OCERS BOARD WORK PLAN**

Written Report

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

Written Report

**I-5 LEGISLATIVE UPDATE**

Written Report

**I-6 2018 STRATEGIC PLANNING WORKSHOP – PROPOSED AGENDA TOPICS**

Written Report

**I-7 SECOND QUARTER 2018 EDUCATION AND TRAVEL EXPENSE REPORT**

Written Report

**I-8 BOARD OF RETIREMENT – GENERAL ELECTION**

Written Report

**I-9 CONTRACT STATUS FOR NAMED SERVICE PROVIDERS**

Written Report

**I-10 2018 PRIMA CONFERENCE**

Written Report

**I-11 SOCIETY OF HUMAN RESOURCES MANAGEMENT (SHRM)**

Written Report

**I-12 BOARD COMMUNICATION**

Written Report

**I-13 ILLUSTRATIONS OF RETIREMENT COSTS, UNFUNDED ACTUARIAL ACCRUED LIABILITY AND FUNDED RATIO UNDER ALTERNATIVE ECONOMIC SCENARIOS**

*Presentation by Paul Angelo, Segal Consulting*

**I-14 CEM BENCHMARKING REPORT**

*Presentation by Steve Delaney, Chief Executive Officer and Sally Choi, Consultant*

**DISABILITY/MEMBER BENEFITS AGENDA**

**11:00AM**

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

**DISABILITY/MEMBER BENEFITS AGENDA**

**11:00AM**

**OPEN SESSION**

**DISABILITY CONSENT AGENDA**

All matters on the Disability 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 during agenda item DA-1.

**DC-1 DISABILITY APPLICATION – JEFFREY REINIG**

Fire Captain, Orange County Fire Authority, Safety Member

Recommendation: Grant service connected disability retirement with an effective date of July 28, 2017.

**DC-2 DISABILITY APPLICATION – JACOB WILDBERGER**

Firefighter/Paramedic, Orange County Fire Authority, Safety Member

Recommendation: Grant service connected disability retirement with an effective date of the day after last day of regular compensation.

**DC-3 DISABILITY APPLICATION – LORETTA PALMINTERI**

Coach Operator, Orange County Transportation Authority, General Member

Recommendation: Grant service connected disability retirement with an effective date of March 14, 2017.

**DC-4 DISABILITY APPLICATION – MICHAEL WHEATLEY**

District Attorney Investigator, Orange County District Attorney/Public Administrator's Office, Safety Member

Recommendation: Grant service connected disability retirement with an effective date of February 14, 2018.

**CLOSED SESSION**  
**(Government Code sections 54957 and 54956.9)**

The Board will adjourn to Closed Session pursuant to Government Code sections 54957 or 54956.9 to discuss matters relating to member applications or appeals. The member may request that the discussion relating to his or her application or appeal take place in Open Session.

**ACTION ITEMS**

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

**DA-2: DISABILITY APPLICATION – JEFF DEL CAMPO**

Emergency Transportation Technician, Orange County Fire Authority, General Member

Recommendation: Staff recommends that the Board of Retirement adopt the findings and recommendations of the Hearing Officer and grant Applicant’s application for service connected disability retirement with an effective date of March 16, 2011.

**BOARD MEMBER COMMENTS**

**CHIEF EXECUTIVE OFFICER/STAFF COMMENTS**

**COUNSEL 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**  
**July 26, 2018**

**9:00 A.M.**

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

**DISABILITY COMMITTEE MEETING**

**August 7, 2018**

**9:00 A.M.**

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

**REGULAR BOARD MEETING**

**August 20, 2018**

**9:00 A.M.**

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

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

It is OCERS' intention to comply with the Americans with Disabilities Act ("ADA") in all respects. If, as an attendee or participant at this meeting, you will need any special assistance beyond that normally provided, OCERS will attempt to accommodate your needs in a reasonable manner. Please contact OCERS via email at [adminsupport@ocers.org](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.