

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

**REGULAR MEETING
Monday, March 17, 2025
9:30 A.M.**

MINUTES

Chair Packard called the meeting to order at 9:32 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, Charles Packard, Chair; Arthur Hidalgo, Shawn Dewane, Iriss Barriga; Jeremy Vallone

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; Manuel Serpa, General Counsel; Joon Kim, Staff Attorney; Ivan Cao, Staff Attorney (Investments); Will Tsao, Director of EPMO; Fong Tse, Senior Facilities Manager; David Beeson, Director of Investments; Cynthia Hockless, Director of HR; Nicole McIntosh; Director of Disability; Philip Lam, Director of Internal Audit; Tracy Bowman, Director of Finance; Luis Barriere, I.T. Operations Manager; Jon Gossard, Senior Information Security Manager; Anthony Beltran, Audio-Visual Technician; Marielle Horst, Recording Secretary

Guests: Maytak Chin, ReedSmith; Dot Ronan, REAOC; Shelly Pardis and Bob Solheim, Provaliant

Absent: Wayne Lindholm; Shari Freidenrich

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.

- None

ADMINISTRATION

C-2 BOARD MEETING MINUTES

Regular Board Meeting Minutes

February 19, 2025

Recommendation: Approve minutes.

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

The motion passed **unanimously**.

DISABILITY/MEMBER BENEFITS AGENDA

CONSENT ITEMS

A. Disability Committee Recommendations:

DC-1: SILVIA ZAMAITAT

Sheriff's Community Service Officer, Orange County Sheriff's Department (General)

Recommendation: The Disability Committee recommends that the Board:

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

B. CEO Recommendations:

DC-2: DELIA BAILON

Supervising Probation Officer, Orange County Probation Department (Safety)

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

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

DC-3: KATHLEEN BRIDGES

Senior Social 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-4: RONALD BYERS

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 16, 2018.

DC-5: DANIEL ESCOTO

Data Entry Technician, 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-6: TIERRA HALE

Eligibility Technician, 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-7: CATALINA SIFUENTES

Custodian, Orange County Public Works (General)

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

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

DC-8: 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-9: CHRISTINE TRACE

Senior Social Services Supervisor, 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.

MOTION by Mr. Hilton, **seconded** by Mr. Dewane, to approve DC 1-9, except for DC-8 Kevin Skinner. Mr. Skinner's application is still under development.

The motion passed, with Mr. Oates abstaining due to a working relationship with an applicant.

ACTION ITEMS

A-2 2025 STAR COLA FINAL APPROVAL

Presentation by David Kim, Assistant Chief Executive Officer, External Operations, OCERS

Recommendation: Approve payment of STAR COLA for the period April 1, 2025, through March 31, 2026, in the amount of \$405,083.

Ms. Ronan, REAOC Vice President, thanked the Board for their years of support of the STAR COLA and asked for their continued support in protecting this small and fragile community. Mr. Kim provided his support for the STAR COLA. Mr. Packard agreed and emphasized the importance of continuing to approve STAR COLA.

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

The motion passed **unanimously**.

A-3 OUTCOMES FROM BUILDING COMMITTEE MEETING ON MARCH 10, 2025

Presentation by Brenda Shott, Assistant CEO, Internal Operations, OCERS

Recommendation: The Building Committee recommends that the Board authorize the CEO to execute an amendment to the Snyder-Langston design-build contract in an amount not to exceed \$1,135,807 plus a 5% contingency allowance to allow for construction documents to be moved forward from the Development Phase to the Predevelopment Phase of the OCERS headquarters project before receiving a Guaranteed Maximum Price proposal for the project.

After a brief discussion, a **MOTION** by Mr. Dewane, **seconded** by Ms. Lopez Tagaloe, 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-1 OCERS TRUSTEE MEETING COMPENSATION LEGISLATION UPDATE

Presentation by Steve Delaney, Chief Executive Officer, and Manuel Serpa, General Counsel, OCERS

Mr. Serpa provided an update on the status of the legislation.

I-2 UPDATE ON REQUEST FOR PROPOSAL – FIDUCIARY COUNSEL

Presentation by Manuel Serpa, General Counsel, OCERS

Mr. Serpa informed the Board that the Request for Proposals for Fiduciary Counsel has been released and that he anticipates recommending finalists for the Board to interview at its May meeting.

I-3 BUSINESS CONTINUITY AND DISASTER RECOVERY UPDATE

Presentation by Steve Delaney, Chief Executive Officer; Jon Gossard, Senior Information Security Manager; and Luis Barriere, I.T. Operations Manager, OCERS

Mr. Delaney opened the discussion, recapping the importance of the Business Continuity and Disaster Recovery plan. Mr. Barriere continued by providing an update on the efforts to maintain the system.

I-4 PENSION ADMINISTRATION SYSTEM (PAS) PROJECT STAFFING NEEDS

Presentation by Steve Delaney, Chief Executive Officer, and David Kim, Assistant CEO, External Operations, OCERS, and Members of the Provaliant Team

Mr. Delaney introduced the PAS Project staffing needs, which include limited-term hires. Ms. Pardis provided insight into the number of dedicated staff that is needed to get OCERS fully integrated into a new PAS system. Mr. Delaney assured the Board that all limited-term hiring requests would first be considered by the Personnel Committee prior to coming to the full Board for requested approval.

The Board recessed for break at 10:33 a.m.

The Board reconvened from break at 10:51 a.m.

Recording Secretary administered the Roll Call attendance.

WRITTEN REPORTS

R-1 MEMBER MATERIALS DISTRIBUTED

Application Notices	March 17, 2025
Death Notices	March 17, 2025

R-2 COMMITTEE MEETING MINUTES

- December 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 LEGISLATIVE UPDATE

Written Report

R-7 OCERS TRAVEL POLICY APPROVED CONFERENCES LIST

Written Report

R-8 FOURTH QUARTER 2024 BUDGET VS. ACTUALS REPORT

Written Report

R-9 FOURTH QUARTER UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

Written Report

R-10 QUARTERLY TRAVEL AND TRAINING EXPENSE REPORT

Written Report

R-11 UPDATE BOARD ELECTIONS: GENERAL MEMBER AND RETIRED MEMBER

Written Report

R-12 2024 BUSINESS PLAN – END OF YEAR REPORT

Written Report

R-13 NEW HEADQUARTERS ACTIVITY REPORT

Written Report

R-14 GOVERNMENT FINANCE OFFICERS ASSOCIATION (GFOA) CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

Written Report

CIO COMMENTS/COUNSEL/STAFF COMMENTS

None

BOARD MEMBER COMMENTS

Mr. Oates congratulated the Finance Department on their GFOA Certificate of Achievement award. Mr. Packard commented that it was well deserved.


CHIEF EXECUTIVE OFFICER

With the recent federal repeal of the WEP/GPO provisions of the Social Security Act, Mr. Delaney informed the Board that mandatory Social Security payments may be coming to OCERS. Segal will be providing information on this new development.

Mr. Delaney provided a status update on the hiring of the Chief Technology Officer.

Meeting **ADJOURNED** at 11:06 a.m. in memory of active members, retired members, and surviving spouses who passed away this passed month.

Submitted by:
DocuSigned by:



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Steve Delaney

Secretary to the Board

Approved by:

DocuSigned by:



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Charles Packard

Chairperson