

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

**INVESTMENT COMMITTEE MEETING
Wednesday, April 22, 2026
9:30 A.M.**

MINUTES

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

Recording Secretary administered the Roll Call attendance.

Attendance was as follows:

Present: Richard Oates; Iriss Barriga; Arthur Hidalgo, Chair; Charles Packard; Adele Lopez Tagalao; Shari Freidenrich

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

Also Present: Brenda Shott, Assistant CEO, Internal Operations; Molly Murphy, CFA, Chief Investment Officer; Shanta Chary, Managing Director; David Beeson, Managing Director; Tarek Turaigi, CFA, Sr. Investment Officer; Stina Walander-Sarkin, Investment Officer; Josephine He, CFA, Investment Officer; Blessie Hwang, CFA, Investment Officer; Grace Chen, CFA, CAIA, Investment Officer; Duc Nguyen, CFA, Investment Officer; Emma Ji, CFA, Sr. Investment Analyst; Mitchell Peterson, Sr Investment Analyst; Ahmed Henane, CFA, Sr Investment Analyst; Emilia Medina, Investment Analyst; Nichole Whiston, CFA, Investment Analyst; Lauren Kim, Investment Analyst; Aaron Nick, Investment Intern; Manuel Serpa, General Counsel; Ivan Cao, Staff Attorney; Anthony Beltran, Visual Technician; and Carolyn Nih, Recording Secretary

Guests: Meketa Investment Group: Laura Wirick, CFA, CAIA; Steve McCourt, CFA; Stephanie Sorg, CAIA

Absent: Roger Hilton, Vice Chair; Wayne Lindholm; Jeremy Vallone; Shawn Dewane

PUBLIC COMMENTS- None

CONSENT AGENDA

C-1 COMMITTEE MEETING:

Approval of Meeting and Minutes
Investment Committee Meeting

February 26, 2026

Recommendation: Approve minutes.

A **MOTION** was made by Mr. Oates, **SECONDED** by Ms. Lopez Tagalao, to approve consent agenda.

The motion passed **unanimously.**

CIO COMMENTS

Ms. Murphy provided context for the meeting in relation to the triennial asset allocation evaluation process. She stated that the purpose of this educational and informational meeting is to provide additional background prior to any action being brought before the Investment Committee on May 27.

INFORMATION ITEMS

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

Presentations

I-1 MEKETA ASSET ALLOCATION APPROACHES

Presentation by Steve McCourt, CFA & Laura Wirick, CFA, CAIA, Meketa

I-2 OCERS HYBRID APPROACH

Presentation by Molly Murphy, CFA, CIO, OCERS

I-3 MEKETA ASSET ALLOCATION REVIEW

Presentation by Steve McCourt, CFA & Laura Wirick, CFA, CAIA, Meketa

COMMITTEE MEMBER COMMENTS- None

CHIEF EXECUTIVE OFFICER/CHIEF INVESTMENT OFFICER/STAFF/CONSULTANT COMMENTS- None

COUNSEL COMMENTS- None

The meeting **ADJOURNED** at 11:04 a.m.

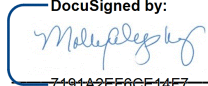
Submitted by:

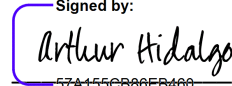
Submitted by:

Approved by:

DocuSigned by:

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Steve Delaney
Secretary to the Committee

DocuSigned by:

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Molly Murphy
Staff Liaison

Signed by:

57A155CB86EB468...
Arthur Hidalgo
Chair