

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

**SPECIAL INVESTMENT COMMITTEE MEETING
Monday, July 20, 2026
12:15 P.M. or immediately following the Board Meeting, whichever is sooner.**

MINUTES

Chair Hidalgo called the meeting to order at 11:51 a.m.

Recording Secretary administered the Roll Call attendance.

Attendance was as follows:

Present: Richard Oates; Jeremy Vallone; Shawn Dewane; Adele Lopez Tagalao;
Roger Hilton, Vice Chair; Iriss Barriga; Shari Freidenrich, Charles Packard,
Arthur Hidalgo, Chair

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

Also Present: Steve Delaney, CEO; Molly Murphy, CFA, Chief Investment Officer; Manuel
Serpa, General Counsel; Ivan Cao, Staff Attorney; Anthony Beltran, Visual
Technician; and Carolyn Nih, Recording Secretary

Guests:

Absent: Wayne Lindholm

The Board recessed for Closed Session at 11:53 a.m.

CLOSED SESSION ITEMS

E-1 INVESTMENT OF PENSION FUNDS (GOVERNMENT CODE §54956.81): Consideration of the purchase or
sale of a pension fund investment

Recommendation: Take appropriate action.

The Board reconvened to open session at 12:12 p.m.

Report out from closed session: Mr. Serpa reported no reportable actions were taken during closed session.

COMMITTEE MEMBER COMMENTS- None

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

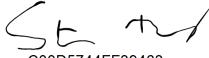
COUNSEL COMMENTS- None

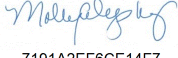
The meeting **ADJOURNED** at 12:13 p.m.

Submitted by:

Submitted by:

Approved by:

DocuSigned by:

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Steve Delaney
Secretary to the Committee

DocuSigned by:

7191A2EF6CE14F7...
Molly Murphy
Staff Liaison

Signed by:

57A155CB88EB460...
Arthur Hidalgo
Chair