

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

**REGULAR MEETING
Monday, August 17, 2026
9:30 A.M.**

MINUTES

Chair Oates called the meeting to order at 9:32 a.m.

Recording Secretary administered the Roll Call attendance.

Attendance was as follows:

Present in Person: Richard Oates, Chair; Shawn Dewane, Vice Chair; Arthur Hidalgo; Roger Hilton; Adele Lopez Tagaloa; Iriss Barriga; Jeremy Vallone; Wayne Lindholm

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

Also Present: Steve Delaney, CEO; Brenda Shott, Deputy CEO; Molly Murphy, Chief Investments Officer; Manuel Serpa, General Council; Linda Young, Director of Internal Audit; Diane Thai, Director of EPMO; Monica Rodriguez, Sr Manager of Contracts and OSS; Nicole McIntosh, Director of Disability; Jeff Lamberson, Director of Member Services; Mark Adviento, Director of ES & QA; Anthony Beltran, Audio-Visual Technician; Carolyn Nih, Recording Secretary

Guests: Matt Strom and Molly Calcagno, Segal

Absent: Charles Packard, Shari Freidenrich

Public Comment: Mr. Raynaldo Carmona attended the meeting to share his experience with the retirement process.

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.

- Raynaldo Carmona

ADMINISTRATION

C-2 BOARD MEETING MINUTES

Board Meeting Minutes

July 20, 2026

Recommendation: Approve minutes.

C-3 REQUEST FOR CONTRACT APPROVAL: KOPIUS

Recommendation: Approve sole source professional services agreement with Kopius for Microsoft Purview Implementation in the amount of \$125,000.

C-4 REQUEST FOR CONTRACT APPROVAL: DATABANK

Recommendation: Approve sole source professional services agreement with DataBank for Disaster Recovery as a Service (DRaaS) for a total 36-month contract value of \$366,747.30.

C-5 RETIREE REQUEST TO BE REINSTATED – TRAN NGUYEN

Recommendation: Reinstate Ms. Nguyen as an active member under the provisions of Government Code Section 31680.4 and 31680.5.

C-6 RETIREE REQUEST TO BE REINSTATED – BRAD RICE

Recommendation: Reinstate Mr. Rice as an active member under the provisions of Government Code Section 31680.4 and 31680.5.

A **MOTION** was made Mr. Lindholm, **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: BRANDON BOREN

Information Technologist II, OC Sheriff's Department (General)

Recommendation: Disability Committee recommends that the Board:

- Grant service-connected disability retirement.
- Set the effective date as May 15, 2026.

DC-2: KERRY CONDON

District Attorney Investigator, OC District Attorney (General)

Recommendation: Disability Committee recommends that the Board:

- Grant non-service-connected disability retirement.
- Set the effective date as August 11, 2023.

B. CEO Recommendations:

DC-3: BRENT ANDERSON

Fire Captain, OC Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as December 12, 2025.

DC-4: MICHAEL BELSHE

Fire Captain, OC Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as October 2, 2020.

DC-5: AARON CASTILLO

Fire Apparatus Engineer, OC Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as June 17, 2025.

DC-6: ALBA FIERRO

Eligibility Technician, OC Social Services Agency (General)

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

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

DC-7: RHETT GILBERT

Deputy Sheriff II, OC Sheriff's Department (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as March 28, 2025.

DC-8: MARK MCGRATH

Fire Captain, OC Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as April 3, 2025.

DC-9: PAUL PECK

Sergeant, OC Sheriff's Department (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as March 30, 2024.

DC-10: CHRISTIAN URZUA

Firefighter, OC Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as December 2, 2024.

A **MOTION** was made by Mr. Dewane, **seconded** by Ms. Lopez Tagaloa, to approve the Disability Consent Agenda.

The motion passed **unanimously**.

ACTION ITEMS

A-2 RESOLUTION TO TRANSFER REAL PROPERTY LOCATED AT 1200 N. TUSTIN AVENUE AND 2223 E. WELLINGTON AVENUE, SANTA ANA, CALIFORNIA TO OCERS; DELEGATION OF AUTHORITY TO OCERS CEO TO ACCEPT TRANSFER.

Presentation by Brenda Shott, Deputy Chief Executive Officer, and Manuel Serpa, General Counsel, OCERS

Recommendation: Adopt the attached Resolution 26-001 accepting the transfer of the real property located at 1200 N. Tustin Avenue and 2223 E. Wellington Avenue, Santa Ana, California (the "Property"), from 2223 Wellington Corporation ("Wellington Corp") to OCERS, and authorizing the Chief Executive Officer to execute and record a Certificate of Acceptance and the related transfer documents.

A **MOTION** was made by Mr. Lindholm, **seconded** by Ms. Barriga to approve the staff recommendation.

The motion passed **unanimously**.

A-3 TRIENNIAL STUDY OF ACTUARIAL ASSUMPTIONS

Presentation by Segal

Recommendation: Approve the recommended economic and demographic assumptions provided in the Actuarial Experience Study for the period of January 1, 2023 through December 31, 2025 as presented by Segal.

A **MOTION** was made by Mr. Dewane, **seconded** by Ms. Barriga, to approve the Segal Alternative 7% economic and demographic assumptions provided in the actuarial experience study for the period of January 1, 2023 through December 31, 2025 as presented by Segal.

The motion passed **unanimously**.

The Board recessed for break at 11:03 a.m.

The Board reconvened from break at 11:22 a.m.

Recording Secretary administered the Roll Call attendance.

INFORMATION ITEMS

I-1 GLIDE PATH

Presentation by Segal

I-2 AB 1619 – TRUSTEE STIPEND – AN UPDATE

Presentation by Roger Hilton, Board Member, OCERS

WRITTEN REPORTS

The following are written reports that will not be discussed unless a member of the Board requests discussion.

R-1 MEMBER MATERIALS DISTRIBUTED

Application Notices

August 17, 2026

Death Notices

August 17, 2026

R-2 COMMITTEE MEETING MINUTES

- None

R-3 NEW HEADQUARTERS ACTIVITY REPORT

Written Report

R-4 CEO FUTURE AGENDAS AND 2026 OCERS BOARD WORK PLAN

Written Report

R-5 QUIET PERIOD – NON-INVESTMENT CONTRACTS

Written Report

R-6 BOARD COMMUNICATIONS

Written Report

R-7 LEGISLATIVE UPDATE

Written Report

R-8 OCERS TRAVEL POLICY APPROVED CONFERENCES LIST

Written Report

R-9 PENSION ADMINISTRATION SYSTEM (PAS): OCERS HORIZON ACTIVITY REPORT

Written Report

R-10 QUARTERLY TRAVEL AND TRAINING EXPENSE REPORT

Written Report

R-11 SECOND QUARTER 2026 BUDGET TO ACTUALS REPORT

Written Report

R-12 SECOND QUARTER UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2026

Written Report

R-13 STRATEGIC PLANNING WORKSHOP –AGENDA

Written Report

R-14 OCERS BY THE NUMBERS (2026 EDITION)

Written Report

R-15 THE EVOLUTION OF OCERS' UAAL (2026 EDITION)

Written Report

R-16 TRAVEL REPORT- STEVE DELANEY- FIAP/WAP

Written Report

CHIEF EXECUTIVE OFFICER/STAFF COMMENTS- None

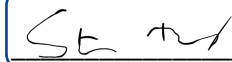
COUNSEL COMMENTS- None

BOARD MEMBER COMMENTS- Mr. Lindholm requested an update on the new OCERS HQ. Ms. Shott updated the Board that OCERS HQ building has begun upward construction. She notes that while the Verizon cell tower has moved to its temporary location, the process to select and move to a permanent location is still pending.

Meeting **ADJOURNED** at 12:17 p.m. in memory of active members, retired members, and surviving spouses who passed away this passed month.

Submitted by:

DocuSigned by:



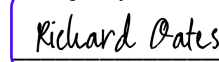
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Steve Delaney

Secretary to the Board

Approved by:

Signed by:



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Richard Oates

Chairperson