

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM
BOARD OF RETIREMENT**

2024 STRATEGIC PLANNING WORKSHOP
Tuesday, September 10, 2024
8:30 A.M.

Westin South Coast Plaza
686 Anton Blvd.
Costa Mesa, CA 92626

Absent: Jeremy Vallone

Agenda

1. WELCOME & INTRODUCTORY COMMENTS

Mr. Delaney provided introductory comments and an overview of the day's schedule.

2. STATE OF OCERS – AN OVERVIEW

Mr. Delaney shared the current state of OCERS. He compared the current state of the system to the past years and shared challenges and opportunities for 2025 and beyond.

3. FIRESIDE CHAT WITH CHRISTOPHER AILMAN

Ms. Molly Murphy and Mr. Christopher Ailman, Founder of Ailman Advisers, had an in-depth conversation on Mr. Ailman's career in the investment industry for retirement systems such as WSIB and CalSTRS. He reiterated the importance of succession planning and recruiting and retaining talent.

BREAK

4. TOTAL PORTFOLIO APPROACH TO PENSION INVESTMENT MANAGEMENT

Mr. Steve Novakovic, Managing Director at CAIA, shared concepts to consider when taking a total portfolio approach to investment portfolio management.

5. INVESTMENT BEST PRACTICES

Steve McCourt and Allan Emkin from Meketa shared their perspectives on investment best practices given their combined total of over 70 years of experience.

LUNCH

6. VISION 2030 – OCERS AND THE LEVERAGING OF TECHNOLOGY

Mr. Delaney recapped his vision of implementing technology and AI to assist and perfect the OCERS process.

7. KEYNOTE: VISION 2030 AND THE FUTURE OF TECHNOLOGY

Mr. Bill Zielinski, Executive Partner, at Gartner shared different AI initiatives that he has encountered throughout his career at the Social Security Administration.

8. OCERS FUTURE – AN ACTUARIAL VIEWPOINT

With medical advances extending lifespans and AI/technology changing the work force, Mr. Todd Tauzer, Actuary at Segal, shared his research in collaboration with (NIRS) on longevity and potential changes in UAAL. He further reiterated the importance of accurate modeling, risk assessments, and continuing to strive to pay down the UAAL.

BREAK

9. OCERS HEADQUARTER STATUS – THE HEADQUARTERS OF OUR FUTURE

Brenda Shott, Assistant CEO, and representatives from Griffin Structures, Gensler, and Snyder Langston shared updates, their vision, and the anticipated timeline for the new building.

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**2024 STRATEGIC PLANNING WORKSHOP
Wednesday, September 11, 2024
8:30 A.M.**

**Westin South Coast Plaza
686 Anton Blvd.
Costa Mesa, CA 92626**

Absent: Jeremy Vallone

Agenda

1. WELCOME AND INTRODUCTIONS

Mr. Delaney provided introductory comments and an overview of the day's schedule.

2. HEARING FROM OUR STAKEHOLDERS

For more than a decade we have had the honor of hearing from our stakeholders. We heard from Michelle Aguirre, Interim CEO and Chief Financial Officer, County of Orange, and Brendan Starkey, Director of the Public Law Library. Each representative shared about their individual organizations as well as how OCERS has been an asset to their constituents.

3. FROM INTELLIGENT TO TECHNOLOGIZED: A LONG-TERM INVESTOR PLAYBOOK

Dr. Ashby Monk, PhD, Executive Director at Stanford Research Initiative on Long Term Investing, Stanford University, shared about his research on institutional investing and its influence on current pension systems across the globe.

4. FIRESIDE CHAT WITH FORMER VICE PRESIDENT DAN QUAYLE

Ms. Molly Murphy and Mr. Dan Quayle, former Vice President of the United States of America, had an in-depth conversation on his path from the White House to investments. He also shared his outlooks on global affairs juxtaposed with current investment trends.

LUNCH

5. MACRO OUTLOOK AND INVESTMENT IMPLICATIONS

Shanta Chary, Director of Investments at OCERS facilitated a discussion with consultants Laura Wirick, CFA, CAIA, of Meketa, Mike Krems, CFA of Aksia, and Rob Kochis of Townsend on the current market events.

6. INVESTMENT DATA INITIATIVES

Members of the OCERS Investments Team, David Beeson, Director of Investments, Josephine He, CFA, FRM, Investment Officer, and Duc Nguyen, CFA, Sr Investment Analyst, shared their insight into new data and technology offerings that can increase productivity and efficiency.

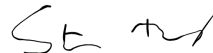
BREAK

7. PROPOSED 2025-2027 STRATEGIC PLAN/BUSINESS PLAN

Mr. Delaney and the OCERS Leadership Team presented a new change that was well received. OCERS combined the Strategic Plan and the Business Plan into one document. Traditionally, these documents have been presented as separate and individual documents. However, the team agreed that combining these two critical documents into a single document was

appropriate in order to show the linkage between the strategic goals and the business plan initiatives involved in furthering progress on these goals for 2025 and beyond. Additionally, combining the documents simplified OCERS's strategic approach and implementation of the strategic and business plan.

Submitted by:

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Steve Delaney
Secretary to the Board

Approved by:

Signed by:

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Adele Lopez Tagaloa
Chairman