

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

**REGULAR MEETING  
Monday, October 20, 2025  
9:45 A.M.**

**or upon adjournment of the Investment Committee meeting, whichever is later**

**Members of the public who wish to observe and/or participate in the meeting may do so (1) from the OCERS Boardroom or (2) via the Zoom app or telephone (information below) from any location.**

OCERS Zoom Video/Teleconference information	
<b>Join Using Zoom App (Video &amp; Audio)</b>  Join Zoom Meeting <a href="https://ocers.zoom.us/j/86527165872">https://ocers.zoom.us/j/86527165872</a>  <b>Meeting ID: 865 2716 5872</b> <b>Passcode: 337471</b> Go to <a href="https://www.zoom.us/download">https://www.zoom.us/download</a> to download Zoom app before meeting Go to <a href="https://zoom.us">https://zoom.us</a> to connect online using any browser.	<b>Join by Telephone (Audio Only)</b> Dial by your location +1 669 900 6833 US (San Jose) +1 346 248 7799 US (Houston) +1 253 215 8782 US +1 301 715 8592 US +1 312 626 6799 US (Chicago) +1 929 436 2866 US (New York)  <b>Meeting ID: 865 2716 5872</b> <b>Passcode: 337471</b>
A <a href="#">Zoom Meeting Participant Guide</a> is available on OCERS website <a href="#">Board &amp; Committee meetings page</a>	

**AGENDA**

**The Orange County Board of Retirement welcomes you to this meeting. This agenda contains a brief general description of each item to be considered. The Board of Retirement may take action on any item included in the following agenda; however, except as otherwise provided by law, no action shall be taken on any item not appearing on the agenda. The Board of Retirement may consider matters included on the agenda in any order, and not necessarily in the order listed.**

- 1. CALL MEETING TO ORDER AND ROLL CALL**
- 2. PLEDGE OF ALLEGIANCE**
- 3. BOARD MEMBER STATEMENT REGARDING PARTICIPATION VIA ZOOM (IF NECESSARY)**  
**(Government Code section 54953(f))**
- 4. PUBLIC COMMENTS**

**Members of the public who wish to provide comment during the meeting may do so by “raising your hand” in the Zoom app, or if joining by telephone, by pressing \* 9 on your telephone keypad. Members of the public who participate in the meeting from the OCERS Boardroom and who wish to provide comment during the meeting may do so from the podium located in the OCERS Boardroom.**

When addressing the Committee, please state your name for the record prior to providing your comments. Speakers will be limited to three (3) minutes.

At this time, members of the public may comment on (1) matters not included on the agenda, provided that the matter is within the subject matter jurisdiction of the Committee; and (2) any matter appearing on the Consent Agenda.

In addition, public comment on matters listed on this agenda will be taken at the time the item is addressed.

### **CONSENT AGENDA**

All matters on the Consent Agenda are to be approved by one action unless a Board Member requests separate action on a specific item.

## **BENEFITS**

### **C-1 OPTION 4 RETIREMENT ELECTION**

**Recommendation:** Grant election of retirement benefit payment, Option 4, based on Segal Consulting's actuarial report.

- Lashley, Gregory
- Pope, George
- Rico-Alecia, Irma
- Vasquez, Ricardo

## **ADMINISTRATION**

### **C-2 BOARD MEETING MINUTES**

Special Board Meeting Minutes  
Strategic Planning Workshop Summary  
Special Board Meeting Minutes

August 27, 2025  
September 9-10, 2025  
October 6, 2025

**Recommendation:** Approve minutes.

### **C-3 OUTCOMES FROM THE GOVERNANCE COMMITTEE MEETING ON AUGUST 21, 2025**

**Recommendation:** The Governance Committee recommends that the Board adopt the following:

- (1) **Membership Eligibility Requirements Policy** with revisions approved by the Committee;
- (2) **Reserves and Interest-Crediting Policy** with non-substantive revisions approved by the Committee;
- (3) **Board of Retirement Charter** with revisions approved by the Committee;
- (4) **Board of Retirement Chair Charter** with revisions approved by the Committee;
- (5) **Board Vice Chair Charter** with revisions approved by the Committee;
- (6) **Committee Chair Charter** with no recommended revisions at this time approved by the Committee;
- (7) **OCERS Administrative Procedure regarding Retirees Returning to Work** adoption approved by the Committee; and

(8) **Policies and Charter Referencing the Strategic and Business Plan** with revisions approved by the Committee.

- a. Budget Approval Policy
- b. Chief Executive Officer Performance Evaluation Policy
- c. Monitoring and Reporting
- d. Planning Policy
- e. Procurement and Contracting
- f. Records Management Policy
- g. Succession Policy
- h. Trustee Education Policy
- i. CEO Charter

**C-4 ANDREW H. DO, FELONY FORFEITURE**

**Recommendation:** Apply felony forfeiture pursuant to Government Code section 7522.74.

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**DISABILITY/MEMBER BENEFITS AGENDA**

**9:30 AM**

**NOTE: WHEN CONSIDERING DISABILITY RETIREMENT APPLICATIONS OR MEMBER APPEALS OF DISABILITY RETIREMENT DETERMINATIONS, THE BOARD MAY ADJOURN TO CLOSED SESSION TO DISCUSS MATTERS RELATING TO THE MEMBER’S APPLICATION OR APPEAL PURSUANT TO GOVERNMENT CODE SECTIONS 54957 OR 54956.9. IF THE MATTER IS A DISABILITY APPLICATION UNDER SECTION 54957, THE MEMBER MAY REQUEST THAT THE DISCUSSION BE IN PUBLIC.**

**OPEN SESSION**

**CONSENT ITEMS**

All matters on the Consent Agenda are to be approved by one action unless a Board member requires separate action on a specific item. If separate action is requested, the item will be discussed in closed session during agenda item DA-1.

**A. Disability Committee Recommendations:**

**DC-1: KIMBERLY LAGOW**

Eligibility Technician, Orange County Social Services Agency (General)

**Recommendation:** The Disability Committee recommends that the Board:

- Grant service-connected disability with payment of a supplemental disability allowance pursuant to Gov. Code section 31725.65 in lieu of a disability retirement allowance.
- Set the effective date as December 5, 2023.

**B. CEO Recommendations:**

**DC-2: COLTON ASHBY**

Fire Battalion Chief, Orange County Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as March 10, 2023.

**DC-3: CLAUDIA AUDELO**

Coach Operator, Orange County Transportation Authority (General)

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

- Grant service-connected disability retirement.
- Set the effective date as December 17, 2023.

**DC-4: CHRISTIAN CASWELL**

Firefighter, Orange County Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as May 17, 2024.

**DC-5: YOLANDA CHAVEZ**

Office Technician, Orange County Social Services Agency (General)

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

- Grant service-connected disability retirement.
- Set the effective date as March 6, 2024.

**DC-6: TOLGA EFE**

Coach Operator, Orange County Transportation Authority (General)

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

- Grant service-connected disability retirement.
- Set the effective date as July 27, 2024.

**DC-7: GINA EVERETT**

Coach Operator, Orange County Transportation Authority (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-8: TAYLER GOOCH**

Deputy Sheriff I, Orange County Sheriff's Department (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as November 15, 2024.

**DC-9: TIMOTHY HARN**

Deputy Sheriff I, Orange County Sheriff's Department (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as January 12, 2024.

**DC-10: TROY HOGGARD**

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 March 24, 2023.

**DC-11: JASON JONES**

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 March 25, 2024.

**DC-12: ANDREW LOUCH**

Firefighter, Orange County Fire Authority (Safety)

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

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

**DC-13: KELLY LUCAS**

Fire Captain, Orange County Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as November 15, 2024.

**DC-14: RAMI PAYNE**

Library Assistant II, Orange County Public Library (General)

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

- Grant non-service-connected disability retirement.
- Set the effective date as August 22, 2025.

**DC-15: FRANCIS SMITH**

Sergeant, Orange County Sheriff's Department (Safety)

**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-16: KEVIN VANCE**

Fire Captain, Orange County Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as May 7, 2024.

**DC-17: JAMES YBARRA**

Firefighter, Orange County Fire Authority (Safety)

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

- Grant service-connected disability retirement.
- Set the effective date as March 10, 2023.

**CLOSED SESSION**

**Government Code section 54957**

**Adjourn to Closed Session under Government Code section 54957 to consider member disability applications and to discuss member medical records submitted in connection therewith. The applicant may waive confidentiality and request his or her disability application to be considered in Open Session.**

**DA-1: INDIVIDUAL ACTION ON ANY ITEM TRAILED FROM THE DISABILITY/MEMBER BENEFITS  
CONSENT AGENDA**

**DA-2: KEVIN FOSS**

Deputy Probation Officer II, Orange County Probation Department

**Recommendation:** Staff recommends the Board approve and adopt the findings and recommendations of the Hearing Officer as set forth in the Summary of Evidence, Findings of Fact, Conclusions of Law, and Recommendation dated May 23, 2025, wherein the Hearing Officer recommends that the Board find the Applicant, Kevin Foss, is not permanently incapacitated and **deny** Service-Connected Disability Retirement.

**OPEN SESSION**

**REPORT OF ACTIONS TAKEN IN CLOSED SESSION**

**ACTION ITEMS**

**NOTE:** Public comment on matters listed in this agenda will be taken at the time the item is addressed, prior to the Board's discussion of the item. **Members of the public who wish to provide comment in connection with any matter listed in this agenda may do so by "raising your hand" in the Zoom app, or if joining by telephone, by pressing \* 9, at the time the item is called. Persons attending the meeting in person and wishing to provide comment on a matter listed on the agenda should fill out a speaker card located at the back of the Boardroom and deposit it in the Recording Secretary's box located near the back counter.**

**A-1 INDIVIDUAL ACTION ON ANY ITEM TRAILED FROM THE CONSENT AGENDA**

**A-2 OCERS 2026-2028 STRATEGIC AND BUSINESS PLAN**

*Presentation by Steve Delaney, Chief Executive Officer, and Will Tsao, Director of EPMO, OCERS*

**Recommendation:** Approve the OCERS 2026-2028 Business and Strategic Plan as modified.

**A-3 2026 STAFFING PLAN**

*Presentation by Steve Delaney, Chief Executive Officer, and Cynthia Hockless, Director of Human Resources, OCERS*

**Recommendation:** The Personnel Committee recommends the Board of Retirement approve the following personnel costs in the 2026 OCERS Staffing Plan:

**1. APPROVE THE CREATION OF FOUR (4) NEW CAREER LADDERS AND ONE (1) NEW CAREER LADDER SERIES:**

- A.** Add two (2) career ladders to the Investments Division
- B.** Add one (1) career ladder to the Disability Department
- C.** Add one (1) career ladder to the Human Resources Department
- D.** Add one (1) career ladder series to the Enterprise Project Management Office (EPMO)

The total estimated annual personnel cost for the creation of these career ladders is **\$77,132**.

**A-4 VOTING DIRECTION FOR SACRS BUSINESS MEETING**

*Presentation by Manuel Serpa, General Counsel, OCERS*

**Recommendation:** Give voting direction to OCERS' delegates for the November 14, 2025 SACRS business meeting.

**A-5 SEGAL PERFORMANCE REVIEW AND CONTRACT EXTENSION**

*Presentation by Steve Delaney, Chief Executive Officer, OCERS*

**Recommendation:** Staff recommends that the Board exercise the option to extend the contract with Segal for three years.

**A-6 OCERS' SUPPLEMENTAL DEFINED CONTRIBUTION BENEFIT PLAN AMENDMENTS**

*Presentation by Manuel Serpa, General Counsel, and Brenda Shott, Assistant CEO, Internal Operations, OCERS*

**Recommendation:** Approve the amendments to the OCERS' Supplemental Defined Contribution Benefit Plan as presented.

**A-7 DESIGNATING OCERS LABOR NEGOTIATOR UNDER GOVT. CODE SECTION 54957.6**

*Presentation by Cynthia Hockless, Director of Human Resources, OCERS*

**Recommendation:** The Board will appoint a designated representative under Government Code section 54957.6(a) to assist the Board in negotiating compensation with the CEO.

**INFORMATION ITEMS**

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

**I-1 2026 BOARD MEETING CALENDAR**

*Presentation by Steve Delaney, Chief Executive Officer, OCERS*

**I-2 PENSION ADMINISTRATION SYSTEM (PAS): OCERS HORIZON ACTIVITY REPORT**

*Presentation by David Kim, Assistant CEO, External Operations, Darren Dang, Chief Technology Officer, and William Tsao, Director of EPMO, 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

October 20, 2025

Death Notices

October 20, 2025

**R-2 COMMITTEE MEETING MINUTES**

- March 2025 Building Committee Minutes
- May 2025- Governance Committee Minutes
- June 2025- Personnel Committee Minutes

**R-3 NEW HEADQUARTERS ACTIVITY REPORT**

Written Report

**R-4 CEO FUTURE AGENDAS AND 2025 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 BUSINESS CONTINUITY AND DISASTER RECOVERY PLAN EXERCISE EXECUTIVE SUMMARY**

Written Report

**R-10 QUARTERLY TRAVEL AND TRAINING EXPENSE REPORT**

Written Report



**R-11 SECOND QUARTER 2025 BUDGET TO ACTUALS REPORT**

Written Report

**R-12 SECOND QUARTER 2025 UNAUDITED FINANCIAL STATEMENTS**

Written Report

**R-13 ANNUAL EMPLOYER REPORT**

Written Report

**R-14 EMPLOYEES RETIREMENT SYSTEM OF RHODE ISLAND (ERSRI) SYSTEM VISIT REPORT**

Written Report

**CLOSED SESSION**

**E-1 PUBLIC EMPLOYEE PERFORMANCE EVALUATION (Government Code Section § 54957)**

Position to be evaluated: Chief Executive Officer

**Recommendation:** Take appropriate action.

**E-2 CONFERENCE WITH LABOR NEGOTIATOR (GOVERNMENT CODE SECTION 54957.6)**

OCERS designated representative as identified in Action Item A-7

Unrepresented employee: OCERS Chief Executive Officer

**Recommendation:** Take appropriate action.

**REPORT OF ACTIONS TAKEN IN CLOSED SESSION**

**CHIEF EXECUTIVE OFFICER/STAFF COMMENTS**

**COUNSEL COMMENTS**

**BOARD MEMBER COMMENTS**

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**ADJOURNMENT: (IN MEMORY OF THE ACTIVE MEMBERS, RETIRED MEMBERS, AND SURVIVING SPOUSES WHO PASSED AWAY THIS PAST MONTH)**

**NOTICE OF NEXT MEETINGS**

**DISABILITY COMMITTEE MEETING**

**November 17, 2025**

**8:30 A.M.**

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM  
2223 E. WELLINGTON AVENUE, SUITE 100  
SANTA ANA, CA 92701**

**REGULAR BOARD MEETING**  
**November 17, 2025**  
**9:30 A.M.**

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM**  
**2223 E. WELLINGTON AVENUE, SUITE 100**  
**SANTA ANA, CA 92701**

*AVAILABILITY OF AGENDA MATERIALS - Documents and other materials that are non-exempt public records distributed to all or a majority of the members of the OCERS Board or Committee of the Board in connection with a matter subject to discussion or consideration at an open meeting of the Board or Committee of the Board are available at the OCERS website: <https://www.ocers.org/board-committee-meetings>. If such materials are distributed to members of the Board or Committee of the Board less than 72 hours prior to the meeting, they will be made available on the OCERS website at the same time as they are distributed to the Board or Committee members. Non-exempt materials distributed during an open meeting of the Board or Committee of the Board will be made available on the OCERS' website as soon as practicable and will be available promptly upon request.*

It is OCERS' intention to comply with the Americans with Disabilities Act ("ADA") in all respects. If, as an attendee or participant at this meeting, you will need any special assistance beyond that normally provided, OCERS will attempt to accommodate your needs in a reasonable manner. Please contact OCERS via email at [adminsupport@ocers.org](mailto:adminsupport@ocers.org) or call 714-558-6200 as soon as possible prior to the meeting to tell us about your needs and to determine if accommodation is feasible. We would appreciate at least 48 hours' notice, if possible. Please also advise us if you plan to attend meetings on a regular basis.