

At Your SERVICE

NEWSLETTER FOR MEMBERS OF THE ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM January 2022

Board to Determine 2022 COLA on February 22

Members will soon learn how much the annual Cost-of-Living Adjustment (COLA) will increase their monthly benefit allowance beginning with their May payment (which will be deposited into eligible payees' accounts on April 29). OCERS' Board of Retirement will review and take action on the recommended 2022 COLA at its regular meeting scheduled for 9:30 a.m. on Tuesday, February 22, 2022.

The annual COLA that OCERS retirees and payees receive each April is based on the change in the region's average Consumer Price Index (CPI) from the previous year - rounded to the nearest 0.5 percent.

OCERS provides a COLA of up to 3 percent per year based upon the increase or decrease in the CPI associated to goods and services in the 2021 year compared to 2020. With CPI reported as 4 percent for the L.A. Basin area, the OCERS Board will likely grant a 3 percent COLA on Tuesday, February 22, 2022 with the remaining 1 percent going into the payees' COLA bank.

To gain a better understanding of the COLA, members should visit the COLA and STAR COLA Information page on OCERS' website. Resources include details about the Supplemental Targeted Adjustment for Retirees Cost-of-Living Adjustment (STAR COLA) [which currently applies to those who retired on or before April 1, 1980], the history of OCERS' Cost-of-Living Adjustments dating back to 1998, and what areas of the economy determine the CPI used to set the COLA.



In addition, members can watch the informative video titled "Cost-of-Living Adjustment (COLA) and COLA Bank" at: www.ocers.org/video-library.

Members can view the February 22, 2022 Board of Retirement meeting virtually. Visit

www.ocers.org/board-committee-meetings and click on the agenda for that specific meeting to learn how to join the meeting using Zoom.

Prior to retirement, gather your birth certificate, your spouse's/Qualified Domestic Partner's birth certificate, marriage certificate/domestic partner registration and mail copies of those documents to OCERS' mailing address: PO Box 1229, Santa Ana, CA 92702.



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Comments and suggestions should be directed to:
Communication@ocers.org

Board of Retirement and Committee Meeting
dates can be found online at ocers.org

This newsletter is intended to provide you with general information. It does not constitute legal advice, and OCERS cannot provide legal advice to members. If there are any discrepancies between the information in this newsletter and the law, the law will prevail. Should you have legal questions, you are advised to consult an attorney.

Molly Murphy Honored at Awards Ceremony

OCERS' Chief Investment Officer (CIO) Molly Murphy was honored at the CIO Industry Innovation Awards held in New York on December 7, 2021.



Ms. Murphy was named the top CIO in the category of Public Defined Benefit Funds from \$21 billion to \$99 billion. More than 300 Chief Investment Officers (CIOs), top managers and friends gathered in New York City at Chelsea Piers for CIO's Industry Innovation Awards. It was the first such gathering since 2019.

In its official announcement, CIO stated: "The award ceremony caps a historic year for many chief investment officers who oversaw record-breaking returns. The winners were scored and chosen by their CIO peers across the industry, from public and private funds to foundations, endowments, and sovereign wealth funds. All the winners had not been chosen for an award in their category in the past."

Ms. Murphy began serving as OCERS' CIO on June 23, 2017. During her tenure, OCERS' investment portfolio has grown from approximately \$14.5 billion (as of June 30, 2017) to \$21.8 billion (as of November 30, 2021). Read Chief Executive Officer Steve Delaney's column on page 3 for more details about OCERS' investment portfolio and the retirement system's returns as of the end of November 2021.

Ms. Murphy is a CFA Charter holder and earned an MBA from Xavier University with a concentration in Finance. Additionally, she earned a Bachelor of Science degree from Miami University in Oxford, Ohio, majoring in Finance and earning her Minor in Decision Sciences.

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Welcome 2022! OCERS Is All About Service

By Steve Delaney, Chief Executive Officer

Let me begin this New Year by sending my best wishes to each of you for a safe and healthy 2022. As we near the two-year mark of the arrival of the COVID-19 outbreak, it is important to remember those who we have lost during this global pandemic – including OCERS members. Allow me to focus on how OCERS continues to navigate these unprecedented and challenging times while providing top-tier customer service to all of our members despite the impacts created by the pandemic.

The security of your pension benefit is a key priority at OCERS. The OCERS Board of Retirement invests the portfolio in the most prudent manner possible to allow us to provide members their earned and promised lifetime benefits. Our Investment Division is laser focused on managing OCERS' portfolio, which stood at more than \$21.8 billion as of November 30, 2021. For the trailing one-year span as of that date, OCERS' total fund recorded a positive return of 17.56 percent (net of fees). More importantly, over the longer 5- and 10-year periods, the portfolio saw growth of 10.51 percent and 8.61 percent respectively.

In October 2021, OCERS' Board of Retirement approved the 2022 Business Plan. This important document lays out initiatives aimed to move longer-term strategic goals and objectives towards completion. The areas in the new Business Plan include Fund Sustainability, Excellent Service and Support, Risk Management, Talent Management and Effective Governance. The 2022 Business Plan is available on our website.

Last year marked an important milestone as OCERS began paying out more than \$1 billion in annual benefit payments to members. Keeping up with that growth is in no small part a reflection of our dedicated staff that continues to place a priority on serving each of you. The Member Services team completed 894 new benefit setups in the first 11 months of 2021. This effort included using our state-of-the-art phone system, e-mail, myOCERS member portal and online retirement seminars to engage with our approximately 50,000 members.

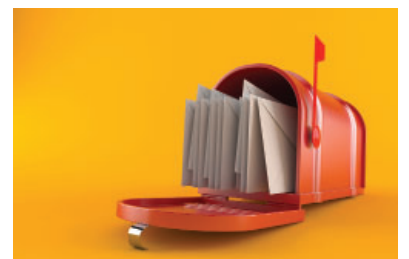
As we move into 2022, you can feel confident that the OCERS team is here, ready to assist each of you with your retirement needs



OCERS Has New Mailing Address

Members submitting documents such as forms and retirement-related communications should use PO Box 1229, Santa Ana, CA 92702. Our headquarters' location is the same but is currently closed to the public. Our staff is available to assist you via e-mail and over the phone. For more information on contacting us about any of your needs, visit our website at:

www.ocers.org/contact-us.





Orange County Employees Retirement System
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Online Seminars Key to Readiness

Are you thinking about retirement? Have you thought about all the key elements that are a part of your retirement planning, including calculating your retirement allowance from OCERS?

OCERS offers online retirement seminars via Zoom for those considering retirement. This 90-minute seminar focuses on your OCERS retirement benefits like estimating your monthly allowance, payment options, nominating beneficiaries, required documents and much more. We encourage members who may be contemplating retirement to attend a retirement seminar.

Upcoming seminar dates include February 16, March 2 and 16, and April 6 and 20. All seminars will be held at 10 a.m. and attendance requires advanced registration at: www.ocers.org/retirement-seminars.

Please note: OCERS' website has a number of additional retirement-related tools that will be helpful to you as you think about retirement. These include using the myOCERS member portal, reviewing your Summary Plan Description (SPD), utilizing the Benefits Calculator (including a Split Service Calculator), accessing the OCERS seminar PowerPoint presentation, and the "Plan Your Retirement" page.

**1099-R forms will be mailed
at the end of January, 2022**



**Log into your myOCERS
online account**



**Confirm that your mailing
address is correct**