

MINUTES OF BOARD OF DIRECTORS MEETING
WITH RETIREMENT COMMITTEE
ORANGE COUNTY WATER DISTRICT
February 25, 2014 @ 8 a.m.

Director Yoh called the Retirement Committee meeting to order in Conference Room C-2 at the District office. The Assistant District Secretary called the roll as follows:

Retirement Committee Members

Roger Yoh, Chair
Harry Sidhu (not present)
Vincent Sarmiento (arrived 8:05 a.m.)
Phil Harrington - Staff
Jason Dadakis - Staff

OCWD Staff

Mike Markus, General Manager
Stephanie Dosier, Plan Secretary
Judy-Rae Karlsen, Assistant District Secretary
Kim Dusky, Lisa Wirtz

Others

Amy McCarthy, Prudential Retirement
Scott Sutherland, Sutherland Retirement Group

Director Alternates

Phil Anthony
Jan Flory (not present)
Kathryn Barr (not present)
Denis Bilodeau (not present)
Cathy Green (not present)
Steve Sheldon (not present)
Shawn Dewane (not present)

Employee Advisory Group

Dave Bolin
John Bonsangue (not present)
John Bruns
Rita Hintlian (not present)
Jana Safarik

Staff Alternates

Roy Herndon
Kevin O'Toole

CONSENT CALENDAR

The Consent Calendar was approved upon motion by Jason Dadakis, seconded by Phil Harrington and carried (4-0) as follows.

(Yes - Yoh, Harrington, Dadakis, Anthony/No- 0)

1. Minutes of Previous Meeting

The Minutes of the January 28, 2014 Retirement Committee meeting were approved as presented.

Director Sarmiento arrived at 8:05 am during the discussion on the following item.

INFORMATIONAL ITEM

2. Prudential Executive Summary Report - December 2013

Prudential Advisor Amy McCarthy presented the First Quarter Executive Summary Reports for the 401 (A) Money Purchase Retirement Plan and the 457 (B) Deferred Compensation Plan dated December 31, 2013. She reviewed the reports, responded to Committee questions, and provided informative statistics on plan demographics, data on asset allocations trends, contribution statistics, and participant transactions. Ms. McCarthy also discussed the enhancements to the Prudential website, she reviewed website and call center transaction rates, and addressed Committee concerns related to the employee loan program.

DETERMINATION OF ITEMS TO BE PLACED ON CONSENT CALENDAR FOR MARCH 5 BOARD MEETING


There were no items going forward to the March 5 Board meeting.

COMMENTS

Director Yoh suggested the Executive Summary Reports add the category "Years of Service" as part of the asset allocation statistical analysis.

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:05 a.m.


Retirement Plan Secretary Stephanie Dosier