

MINUTES OF BOARD OF DIRECTORS MEETING  
WITH RETIREMENT COMMITTEE  
ORANGE COUNTY WATER DISTRICT  
February 27, 2024, @ 12:00 p.m.

Director Whitaker called the Retirement Committee meeting to order at 12:00 p.m. in the District Conference Room C-2. Public access was also provided via Zoom webinar. The Secretary called the roll and reported a quorum as follows:

**DIRECTORS**

Erik Weigand  
Valerie Amezcua  
Denis Bilodeau

**STAFF MEMBERS**

Jason Dadakis  
Kevin O'Toole

**OCWD STAFF**

John Kennedy, General Manager  
Stephanie Dosier, Plan Secretary  
Natasha Issak, Sr. HR Specialist  
Vien Le, Human Resources Specialist  
Leticia Villarreal, Asst. District Secretary

**ALTERNATES**

Roger Yoh (12:03 p.m.)  
Bruce Whitaker  
Natalie Meeks (absent)  
Dina Nguyen (absent)  
Van Tran (absent)  
Steve Sheldon (absent)  
Cathy Green (absent)

**STAFF ALTERNATES**

Roy Herndon  
Bill Leever (absent)

**EMPLOYEE ADVISORY CTE**

Rita Hintlian (absent)  
Jeremy Davis  
Nic Nguyen

**CONSENT CALENDAR**

The Consent Calendar was approved upon motion by Director Whitaker, seconded by Jason Dadakis and carried (5-0) as follows.

**Yes – Amezcua, Bilodeau, Dadakis, O'Toole, Whitaker**

1. Minutes of Previous Meeting

The minutes of the December 5, 2023 Retirement Committee meeting are approved as presented.

2. Retirement Committee "Employee" Vacancy Appointments

**Approve the appointments of the following employees on the Retirement Committee:**

- 1) Sitting Member – Jason Dadakis (appointed for a two-year term),
- 2) Sitting Member – Kevin O'Toole (appointed for a two-year term),
- 3) First Alternate – Roy Herndon (appointed for one-year term), and
- 4) Second Alternate – Bill Leever (appointed for a one-year term)

**MATTER FOR CONSIDERATION**

3. Money Purchase Plan Investment Line-Up and 457(b) Plan Red Flag Fund Review

Scott Sutherland of Sutherland Group discussed market trends and performance indicators for funds in the 457(b) Deferred Compensation Plan Investment Line-Up and 401 (a) Retirement Plan Red Flag Fund review. He presented benchmarks and performance metrics and offered recommendations for review.

**Upon motion by Jason Dadakis, seconded by Kevin O'Toole and carried [5-0], the Committee recommended that the Board at its March 6 Board meeting: Approve the following actions:**

**Ayes: Amezcua, Weigand, Bilodeau, Dadakis, O'Toole**

<b>SHARE CLASS CHANGES REVIEW 457(b)</b>	
INVESTMENT FUNDS	ACTION
Principal Real Estate Securities R-6 (PFRSX)	Map to Principal Real Estate Securities Fund Institutional Class (PIREX)
JPMorgan Emerging Markets Equity R6 (RNWGX)	Map to JPMorgan Emerging Markets Equity I (JEM SX)
MFS International Growth R6 (MGRDX)	Map to MFS International Growth Fund Class R4 (MGRVX)
Delaware Ivy Mid Cap Growth R6 (IGRFX)	Map to Delaware Ivy Mid Cap Growth I (IYMIX)
PGIM High Yield R6 (PHYQX)	Map to PGIM High Yield Z (PHYZX)
<b>SHARE CLASS CHANGES REVIEW 401(a)</b>	
INVESTMENT FUNDS	ACTION
Carillon Scout Mid Cap R-6 (CSMUX)	Map to Carillon Scout Mid Cap Y (UMBMX)
MFS International Growth R6 (MGRDX)	Map to MFS International Growth Fund Class R4 (MGRVX)
Delaware Ivy Mid Cap Growth R6 (IGRFX)	Map to Delaware Ivy Mid Cap Growth I (IYMIX)
PGIM High Yield R6 (PHYQX)	Map to PGIM High Yield Z (PHYZX)
<b>SHARE CLASS CHANGES REVIEW 401(a)</b>	
INVESTMENT FUNDS	ACTION
Carillon Scout Mid Cap R-6 (CSMUX)	Map to Carillon Scout Mid Cap Y (UMBMX)
Parnassus Core Equity Instl (PRILX)	Map to Parnassus Core Equity Inv (PRBLX)
<b>SHARE CLASS 401(A) ITEMS FOR REVIEW</b>	
INVESTMENT FUNDS	ACTION
Vanguard International Growth Adm (VWILX)	Red Flag
JPMorgan Mid Cap Growth R5 (JMGFX)	Keep Red flag
Carillion Scout Mid Cap R-6 (CSMUX)	Red Flag
<b>SHARE CLASS 457 ITEMS FOR REVIEW</b>	
INVESTMENT FUNDS	ACTION
Franklin Gold and Precious Metal Adv (FGADX)	No Action

## ADJOURNMENT

There being no further business, the meeting was adjourned at 12:18 p.m.

DocuSigned by:  
  
 Retirement Plan Secretary Stephanie Dosier