

MINUTES OF BOARD OF DIRECTORS MEETING  
WITH RETIREMENT COMMITTEE  
ORANGE COUNTY WATER DISTRICT  
February 28, 2023, @ 8:00 a.m.

Due to the continuing state of emergency declared by the Governor and pursuant to Government Code Section 54953(e), Director Rowe called the Retirement Committee meeting to order via Zoom webinar. Members of the Board and the public participated via Zoom. The Secretary called the roll and reported a quorum as follows:

**DIRECTORS**

Kelly Rowe  
Valerie Amezcua  
Denis Bilodeau

**STAFF MEMBERS**

Jason Dadakis  
Vishav Sharma (arrived 8:05am)

**OCWD STAFF**

Stephanie Dosier, Plan Secretary  
Christina Fuller, Asst. District Secretary

**ALTERNATES**

Roger Yoh  
Bruce Whitaker  
Natalie Meeks (absent)  
Dina Nguyen (absent)  
Van Tran  
Steve Sheldon (absent)  
Cathy Green (absent)

**STAFF ALTERNATES**

Kevin O'Toole  
Jana Safarik

**EMPLOYEE ADVISORY CTE**

Rita Hintlian  
Roy Herndon  
Jeremy Davis  
Nic Nguyen

**CONSENT CALENDAR**

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

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

1. Minutes of Previous Meeting

**The minutes of the January 24, 2023 Retirement Committee meeting are approved as presented.**

**MATTER FOR CONSIDERATION**

2. Retirement Plan Administrative/Recordkeeping Services for the 401(A) Money Purchase Retirement Plan and the 457 Deferred Compensation Plan for Employees of Orange County Water District
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Plan Secretary Stephanie Dosier recalled that staff issued a Request for Proposals (RFP) for the record keeping and administrative services for both the District's 401(a) Money Purchase Retirement Plan and the District's 457 Deferred Compensation Plan. She advised that staff worked with Scott Sutherland as well as the members of the Employee Advisory Committee to review the proposals, participate in the finalist presentations and subsequently come to a consensus on a vendor for both plans. She reported that the top three vendors were chosen for interviews and advised that the team narrowed down the selection to two vendors, Fidelity and Empower. Ms. Dosier advised that several meetings were held to discuss each firm's proposal. She stated that staff at Fidelity was much more proactive during the process and communicated their willingness to work with OCWD to customize their administrative processes to meet our needs and communicated ways to assist the District to improve the administrative processes already in place.

**Upon motion by Jason Dadakis, seconded by Vishav Sharma and carried [5-0], the Committee recommended that the Board at its March 15 Board meeting: Authorize entering into an agreement with Fidelity to provide recordkeeping and administrative services to both the District's 401(a) Money Purchase Retirement Plan and 457 Deferred Compensation plans under a 5-year**

**agreement with a target conversion date of October 1, 2023 with the final agreement to be approved by the General Manager and General Counsel.**

**Yes – Rowe, Amezcua, Bilodeau, Dadakis, Sharma**

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 6:00 p.m.

DocuSigned by:  
*Stephanie Dosier*  
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Retirement Plan Secretary Stephanie Dosier