

MINUTES OF BOARD OF DIRECTORS MEETING
WITH RETIREMENT COMMITTEE
ORANGE COUNTY WATER DISTRICT
February 24, 2026, 12:00 p.m.

Director Weigand 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 (12:03pm)
Roger Yoh (12:05pm)

STAFF MEMBERS

Jason Dadakis (absent)
Kevin O'Toole

OCWD STAFF

David Albaugh – Director of HR
Vien Le – HR Specialist
Natasha Issak – Principal HR Specialist

ALTERNATES

Dina Nguyen (absent)
Cathy Green (absent)
Fred Jung (12:04pm)
Van Tran
Steve Sheldon (absent)
Natalie Meeks
Denis Bilodeau (absent)

STAFF ALTERNATES

Roy Herndon (absent)
Bill Leever

Kim Dusky – HR Specialist
Mehul Patel – Director of Operations
Paula Bouyounes – Risk and Safety Manager
Janice Kovacevic – Executive Assistant

EMPLOYEE ADVISORY CTE

Rita Hintlian (absent)
Jeremy Davis (absent)
Nic Nguyen (absent)
Jana Safarik (absent)
Craig Liebzeit (absent)

CONSENT CALENDAR

The Consent Calendar was approved upon motion by Kevin O'Toole, seconded by Director Weigand and carried (4-0-1 abstaining) as follows.

Ayes: Weigand, Tran, Meeks, O'Toole

Abstain: Leever

1. Minutes of Previous Meeting

The minutes of the January 27, 2026 Retirement Committee meeting are approved as presented.

MATTER FOR CONSIDERATION

2. Invesco Stable Value Review and 457(b) Benchmark Review

Representatives from Invesco provided an informational presentation on the Invesco Stable Value fund strategy, including a business overview, current market conditions, and a summary of the OCWD account. The presentation also outlined the fund's structure, performance, and risk characteristics. Scott Sutherland of The Sutherland Group of Wells Fargo Advisors presented a benchmark review of the Foreign Large Blend and Foreign Large Growth options in the 457(b) Deferred Compensation Plan.


Upon motion by Director Amezcua, seconded by Kevin O'Toole, and carried [5-0], the Committee recommended that the Board at its March 4 Board meeting: Approve the following actions:

- OCWD 457 – Foreign Large Growth:
Change the benchmark from MSCI ACWI ex USA to MSCI EAFE Growth

Ayes: Weigand, Amezcua, Yoh, O'Toole, Leever

ADJOURNMENT

There being no further business, the meeting was adjourned at 1:00 p.m.

Signed by:  4/29/2026
Erik Weigand, Chair