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MINUTES OF BOARD OF DIRECTORS MEETING
WITH RETIREMENT COMMITTEE
ORANGE COUNTY WATER DISTRICT
April 28, 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 (member of public)
Roger Yoh

STAFF MEMBERS
Jason Dadakis
Kevin O'Toole

OCWD STAFF
David Albaugh – Director of HR
Vien Le – HR Specialist
Natasha Issak – Principal HR Specialist
Christina Fuller – District Secretary

ALTERNATES
Dina Nguyen (absent)
Cathy Green (absent)
Fred Jung
Van Tran (absent)
Steve Sheldon (absent)
Natalie Meeks
Denis Bilodeau

STAFF ALTERNATES
Roy Herndon (absent)
Bill Leever

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

CONSENT CALENDAR
The Consent Calendar was approved upon motion by Director Jung, seconded by Kevin O'Toole and carried (4-0-1 abstaining) as follows.
Ayes: Weigand, Yoh, Jung, Dadakis, O'Toole
Abstain: Dadakis on Item No. 1

1. Minutes of Previous Meeting

The minutes of the February 24, 2026 Retirement Committee meeting are approved as presented.

2. Retirement Committee "Employee" Appointments

Recommended for approval at May 6 Board meeting: Approve the recommended employee appointments to the Retirement Committee: Sitting Members: Jason Dadakis, Kevin O'Toole Alternates: Bill Leever, Roy Herndon

MATTER FOR CONSIDERATION

3. 401(a) Money Purchase Retirement Plan Investment Line-Up and 457(b) Deferred Compensation Plan Red Flag Fund Review

Scott Sutherland of The Sutherland Group of Wells Fargo Advisors discussed market trends and performance indicators for funds in the 401(a) money purchase plan investment line-up and 457(b) Plan for review. He presented benchmarks and performance metrics and offered recommendations on the items for review.
Upon motion by Jason Dadakis, seconded by Director Jung, and carried [5-0], the Committee recommended that the Board at its May 6 Board meeting: Approve the following actions:

401(a) Review

Investment Fund	**Action**
Fidelity Global Commodity Stock	Keep

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American Funds New Perspective R6	Keep Grey Flag
Victory Sycamore Small Company Opp I	Map to Goldman Sachs
Fidelity Growth Strategies K6	Keep
Janus Henderson Enterprise T	Red Flag
Victory Sycamore Established Value 1	Red Flag
T. Rowe Price All-Cap Opportunities I	Map to Fidelity Blue Chip
Fidelity Large Cap Growth Index	Keep
Parnassus Core Equity Inv	Map to Fidelity Large Cap
Vanguard 500 Index Admiral	Keep
Hartford Core Equity R6	Keep
JPMorgan Equity Income R6	Red Flag
Putnam Large Cap Value Y	Keep

457 Review

Investment Fund	**Action**
T. Rowe Price Health Sciences	Map to Janus Henderson Global
MFS International Growth R4	Keep
MFS International Equity R6	Map to MFS Blended Research
Franklin Small Cap Value Adv	Keep, remove red flag
T. Rowe Price Diversified	Keep
Janus Henderson Enterprise T	Red Flag
MFS Mid Cap Value R4	Red Flag
T. Rowe Price All-Cap	Map to Fidelity Blue Chip
Loomis Sayles Growth Y	Keep
JPMorgan US Equity R6	Red Flag
Vanguard 500 Index Admiral	Keep

Ayes: *Weigand, Yoh, Jung, Dadakis, O'Toole*

ADJOURNMENT

There being no further business, the meeting was adjourned at 1:26 p.m.

Signed by:
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Erik Weigand, Chair