

**MINUTES OF BOARD OF DIRECTORS MEETING  
WITH RETIREMENT COMMITTEE  
ORANGE COUNTY WATER DISTRICT  
March 26, 2019 @ 8:00 a.m.**

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

**DIRECTORS**

Tri Ta  
Jordan Brandman  
Ahmad Zahra

**STAFF MEMBERS**

Jason Dadakis  
Vishav Sharma

**OCWD STAFF**

Stephanie Dosier, Plan Secretary  
Christina Fuller, Assistant District Secretary

**ALTERNATES**

Roger Yoh (absent)  
Kelly Rowe  
Cathy Green (absent)  
Steve Sheldon (absent)  
Denis Bilodeau  
Dina Nguyen (absent)  
Vicente Sarmiento (absent)

**STAFF ALTERNATES**

Dave Bolin (absent)  
Kevin O'Toole (absent)

**EMPLOYEE ADVISORY CTE**

John Bonsangue (absent)  
John Bruns  
Rita Hintlian (absent)  
Jana Safarik (absent)  
Roy Herndon  
Jeremy Davis  
Nic Nguyen

**CONSENT CALENDAR**

The Consent Calendar was approved upon motion by Vishav Sharma, seconded by Jason Dadakis and carried (4-0-1) as follows.

*Yes –Ta, Rowe, Dadakis, Sharma  
Abstain– Zahra*

1. Minutes of Previous Meeting

**The minutes of the January 22, 2019 Retirement Committee meeting are approved as presented.**

**MATTERS FOR CONSIDERATION**

2. 457(B) Deferred Compensation Plan Red Flag Fund Review

Scott Sutherland of Sutherland Group discussed market trends and performance indicators for funds red flagged in the 457(b) Deferred Compensation Plan. He presented benchmarks and performance metrics and offered recommendations for funds that were underperforming.

**Upon motion by Jason Dadakis, seconded by Vishav Sharma and carried [5-0], the Committee recommended that the Board at its April 3 Board meeting: Approve the following actions:**

<b>INVESTMENT FUNDS</b>	<b>SYMBOL</b>	<b>ACTION</b>
<b>457 (B) Portfolio</b>		
PGIM Jennison Health Sciences Z	PHSZX	Remove and Map to PRHSX
Virtus Vontobel Emerging Markets Opps I	HIEMX	Remove and Map to JEMOX

**Yes –Ta, Brandman, Zahra, Dadakis, Sharma**

3. Prudential 401(A) Retirement And 457(B) Deferred Compensation Plan Executive Summary Report

Prudential advisor Amy McCarthy reviewed the 2018 Year End Executive Summary Report for both the 401(a) Money Purchase Retirement Plan and the 457(b) Deferred Compensation Plan. Ms. McCarthy provided a comprehensive overview with informative statistics about each plan. She reported on plan demographics, net flow and participation, asset allocation trends, contribution statistics, participant transaction statistics and participant behavior statistics.

**DETERMINATION OF ITEMS TO BE AGENDIZED FOR THE APRIL 3 BOARD MEETING**

It was agreed to place Item No. 2 on the Consent Calendar at the April 3 Board meeting.

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 9:00 a.m.

  
Retirement Plan Secretary Stephanie Dosier