

MINUTES OF BOARD OF DIRECTORS MEETING
WITH RETIREMENT COMMITTEE
ORANGE COUNTY WATER DISTRICT
August 27, 2024, @ 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
Denis Bilodeau

STAFF MEMBERS

Jason Dadakis
Kevin O'Toole (absent)

OCWD STAFF

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

ALTERNATES

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

STAFF ALTERNATES

Roy Herndon
Bill Leever

EMPLOYEE ADVISORY CTE

Rita Hintlian
Jeremy Davis
Nic Nguyen
Jana Safarik

CONSENT CALENDAR

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

Yes – Amezcua, Weigand, Bilodeau, Dadakis, Herndon

1. Minutes of Previous Meeting

The minutes of the July 23, 2024 Retirement Committee meeting are approved as presented.

MATTER FOR CONSIDERATION

2. Stable Value Fund Options

Scott Sutherland of Sutherland Group presented to the Committee options for the Stable Value Fund. He explained that the first Empower GIF wire of 50% of the balance will occur on 11/1/2024. He stated the Committee would need to decide what fund would receive that money. He presented several options and scenarios to the Committee for consideration.

Upon motion by Jason Dadakis, seconded by Roy Herndon and carried [5-0], the Committee recommended that the Board at its September 4 Board meeting: Approve the following actions: Direct Fidelity to accept the first Empower GIF wire of 50% of the balance on 11/1/2024 into the Vanguard Federal Money Market Fund. Mr. Sutherland will continue to research and obtain information for stable value fund options.

Ayes: Amezcua, Weigand, Bilodeau, Dadakis, Herndon

ADJOURNMENT

There being no further business, the meeting was adjourned at 12:51 p.m.

Signed by:

Stephanie Dosier

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Retirement Plan Secretary Stephanie Dosier