

MINUTES OF BOARD OF DIRECTORS MEETING  
WITH RETIREMENT COMMITTEE  
ORANGE COUNTY WATER DISTRICT  
January 28, 2020 @ 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 (absent)  
Ahmad Zahra

**STAFF MEMBERS**

Jason Dadakis  
Vishav Sharma (absent)

**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

**STAFF ALTERNATES**

Kevin O'Toole  
Jana Safarik (absent)

**EMPLOYEE ADVISORY CTE**

John Bonsangue (absent)  
John Bruns  
Rita Hintlian  
Dave Bolin  
Roy Herndon  
Jeremy Davis  
Nic Nguyen

**CONSENT CALENDAR**

The Consent Calendar was approved upon motion by Director Rowe, seconded by Jason Dadakis and carried (5-0) as follows:  
*Yes – Ta, Zahra, Rowe, Dadakis, O'Toole*

1 Minutes of Previous Meeting

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

**MATTERS FOR CONSIDERATION**

2 Money Purchase Plan Investment Line-Up and 457(B) Plan Red Flag Fund Review

Scott Sutherland of Sutherland Group discussed market trends and performance indicators for funds red flagged in both the 457(b) and 401(a) investment portfolios. He presented benchmarks and performance metrics and offered recommendations on the items for review.

**Upon motion by Jason Dadakis, seconded by Director Zahra and carried [5-0], the Committee recommended that the Board at its February 5 Board meeting 1) Approve the following actions:**

INVESTMENT FUNDS	SYMBOL	ACTION
<b>457 (B) Portfolio</b>		
Goldman Sachs Intl Eq Insights Instl	GCIIX	Keep Red Flag
Goldman Sachs Large Cap Gr Insights Instl	GCGIX	Remove and map to ALLIX
<b>401 (a) Portfolio</b>		
Carillon Scout Mid Cap I	UMBMX	Red Flag
BNY Mellon Midcap Index INV	PESPX	Red Flag

**2) Receive and file the 401(a) Money Purchase Retirement Plan investment portfolio and the 457(b) Deferred Compensation Plan investment portfolio.  
Yes –Ta, Zahra, Rowe, Dadakis, O’Toole**

**3 Money Purchase Plan and 457(b) Plan Share Class Changes**

Mr Sutherland offered recommendations for lower cost share classes within existing fund line-ups to reduce participant fees

**Upon motion by Jason Dadakis, seconded by Kevin O’Toole and carried [5-0], the Committee recommended that the Board at its February 5 Board meeting. Approve the following class share changes**

<b><u>401 a Plan Fund Name</u></b>	<b><u>Ticker</u></b>	<b><u>New Share Class</u></b>	<b><u>New Ticker</u></b>
American Funds New World R5E	RNWHX	R5	RNWFY
American Funds New Perspective R5E	RNPHX	R5	RNPFX
American Funds American Balanced R5E	RLEFX	R5	RLBFX
American Funds 2050 Trgt Date Retire R5E	RHITX	R5	REITX
American Funds 2040 Trgt Date Retire R5E	RHGTX	R5	REGTX
American Funds 2030 Trgt Date Retire R5E	RHETX	R5	REETX
American Funds 2020 Trgt Date Retire R5E	RHCTX	R5	RECTX
American Funds 2010 Trgt Date Retire R5E	RHATX	R5	REATX
<b><u>457 Plan Fund Name</u></b>	<b><u>Ticker</u></b>	<b><u>New Share Class</u></b>	<b><u>New Ticker</u></b>
American Funds American Mutual R5E	RMFHX	<u>R5</u>	RMFFX
Goldman Sachs Large Cap Gr Insghs Instl	GCGIX	I	ALLIX

**Yes – Ta, Zahra, Rowe, Dadakis, O’Toole**

**INFORMATIONAL ITEMS**

**4 Prudential Retirement Performance Incentive Review**

Plan Secretary Stephanie Dosier stated the report is in the packet

**5 Guaranteed Income Fund Interest Rates**


Ms Dosier stated that the interest rate for the period of January 1, 2020 through June 30, 2020 is 2.05%

**DETERMINATION OF ITEMS TO BE AGENDIZED FOR THE FEBRUARY 5 BOARD MEETING**

It was agreed to place Item No 2-3 on the Consent Calendar at the February 5 Board meeting

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 9 10 a m

  
Retirement Plan Secretary Stephanie Dosier