



ITEM 4

Deferred Compensation Management Council March 8, 2018 Action Summary Minutes

Meeting was held at 9:00 a.m. at the Hall of Records, Room 301
2281 Tulare Street, Fresno, CA 93721

Members Present: Jean Rousseau, Robert Bash, Oscar Garcia, Kari Gilbert, Donald Kendig, Paul Nerland, and Lawrence Seymour

Members Absent: None

1. Call to Order

ACTION: The meeting was called to order at 9:00 a.m.

2. Public Comment Period

There were no comments from the public.

3. Approve the March 8, 2018 Agenda

ACTION: The Agenda was unanimously approved.

4. Elect the 2018 Chair & Vice-Chair of the Deferred Compensation Management Council.

ACTION: Jean Rousseau was elected Chair and Robert Bash was elected Vice-Chair.

5. Approve the 2018 Deferred Compensation Management Council meeting schedule:

- a. Thursday, June 14 at 1:30 p.m.
- b. Thursday, October 11 at 3:00 p.m.
- c. Thursday, December 13 at 3:00 p.m.

ACTION: The 2018 Regular Meeting Schedule was unanimously approved as recommended.

6. Approve the Action Summary Minutes from the August 24, 2017 meeting.

ACTION: The Minutes were unanimously approved.

7. Receive and File the 2017-18 Fiscal Year Second Quarter Deferred Compensation Plan Budget Report, prepared by County staff.

ACTION: Report received and filed.

8. Receive a Verbal Report on the 2017 National Association of Government Defined Contribution Administrators conference by Members Garcia and Kendig, County staff, and Northwest Capital Management.

ACTION: Verbal Report received.

9. Receive and File a Report on the Amendment and Restatement of the County of Fresno 457(b) Deferred Compensation Plan Document, prepared by County staff.

ACTION: Report received and filed.

10. Receive and File the Deferred Compensation Plan Investment Review as of December 31, 2017, prepared by Northwest Capital Management and approve maintaining the Great-West Lifetime Target Date collective investment trusts and the Great West Stable Value Fund on the Watch List.

ACTION: Report received and filed. The Council unanimously approved maintaining the Great-West Lifetime Target Date collective investment trusts and the Great West Stable Value Fund on the Watch List.

11. Receive and File a report prepared by Northwest Capital Management and Approve Actions
 - a. Receive and File a report on the County of Fresno Stable Value Fund investment manager search by Northwest Capital Management;
 - b. Decide whether to retain Great-West Financial as the County of Fresno Stable Value Fund investment manager or select T. Rowe Price as the new investment manager.

ACTION: Report received and filed. The Council unanimously approved a motion by Member Kendig to postpone action until the next Council meeting and directed staff to arrange for presentations by both Great-West and T. Rowe Price at the next Council meeting.

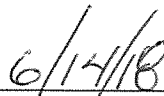
12. Receive and File the Deferred Compensation Plan Review as of December 31, 2017 prepared by Nationwide Retirement Solutions.

ACTION: Report received and filed.

The meeting was adjourned at 10:41 am.



Jean Rousseau, Chair



Date