



ITEM 5

Deferred Compensation Management Council December 13, 2018 Action Summary Minutes

The meeting was held at 3:00 p.m. in the Hall of Records, Room 301
2281 Tulare Street, Fresno, CA 93721

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

Members Absent: Lawrence Seymour

1. Call to Order

ACTION: The meeting was called to order at 3:01 p.m.

2. Public Comment Period

There were no comments from the public.

3. Approve Agenda

ACTION: The Agenda was unanimously approved as recommended.

Ayes: Rousseau, Bash, Nerland, Garcia

Noes: None

Abstentions: None

Not Present: Kendig, Gilbert, Seymour

4. Approve the Action Summary Minutes from the October 11, 2018 meeting.

ACTION: The Minutes were unanimously approved as recommended.

Ayes: Rousseau, Bash, Nerland, Garcia

Noes: None

Abstentions: None

Not Present: Kendig, Gilbert, Seymour

5. Approve the 2019 Deferred Compensation Management Council meeting schedule:

- a. Thursday, March 21 at 2:00 p.m.
- b. Thursday, May 23 at 1:30 p.m.
- c. Thursday, September 26 at 1:30 p.m.
- d. Thursday, December 19 at 1:30 p.m.

ACTION: The 2019 Meeting Schedule was unanimously approved as recommended.

Ayes: Rousseau, Bash, Nerland, Garcia

Noes: None

Abstentions: None

Not Present: Kendig, Gilbert, Seymour

6. Receive and File the 2018-19 Fiscal Year First Quarter Deferred Compensation Plan Budget Report, prepared by County staff.

ACTION: The Report was received and filed.

7. Receive and File and Approve Actions related to Deferred Compensation Plan Investments.

- a. Receive and File the Deferred Compensation Plan Investment Review as of September 30, 2018, prepared by Northwest Capital Management;

ACTION: The Plan Investment Review was received and filed. The Council directed Northwest Capital Management and County staff to place a presentation by Great-West Financial regarding the Stable Value Fund on the next meeting agenda.

- b. Approve placement of the Hennessy Focus, Oakmark Equity and Income, and Virtus Seix Total Return Bond investments on the Watch List.

ACTION: The Watch List placements were unanimously approved as recommended.

Ayes: Rousseau, Bash, Nerland, Garcia, Kendig, Gilbert

Noes: None

Abstentions: None

Not Present: Seymour

8. Receive and File the Deferred Compensation Plan Review as of September 30, 2018 prepared by Nationwide Retirement Solutions.

ACTION: The Deferred Compensation Plan Review was received and filed. The Council directed Nationwide Retirement Solutions and County staff to add an item on a future meeting agenda to discuss opportunities to promote the Deferred Compensation Plan to active participants and non-participating County employees, as well as to reach out to retired participants.

The meeting was adjourned at 3:44 p.m.



Jean Rousseau, Chair

4/17/19

Date