



ITEM 4

Deferred Compensation Management Council May 23, 2019 Action Summary Minutes

Meeting was held at 1:30 p.m. in the Hall of Records, Room 301
2281 Tulare Street, Fresno, CA 93721

Members Present: Robert Bash, Kari Gilbert, Donald Kendig, Paul Nerland, Lawrence Seymour

Members Absent: Jean Rousseau, Oscar Garcia

1. Call to Order.

ACTION: The meeting was called to order at 1:31 p.m.

2. Public Comment Period.

There were no comments from the public.

3. Approve the May 23, 2019 Agenda.

ACTION: The Agenda was unanimously approved as recommended.

4. Approve the Action Summary Minutes from the March 21, 2019 meeting.

ACTION: The Minutes were unanimously approved as recommended.

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

ACTION: The Report was received and filed.

6. Approve Actions related to the Fiscal Year 2019-20 Deferred Compensation Plan Budget.

- a. Approve the FY 2019-20 discretionary administrative fee of 0.09%.

ACTION: The FY 2019-20 discretionary administrative fee was unanimously approved as recommended.

- b. Approve the FY 2019-20 budget, either as submitted or with amendments.

ACTION: The FY 2019-20 budget was unanimously approved as recommended. The Council directed staff to bring a detailed plan for the initial retiree luncheon as an agenda item at the September 26, 2019 meeting.

- c. Select up to three (3) members of the Deferred Compensation Management Council and/or County staff to represent the Deferred Compensation Plan at the 2019 National Association of Governmental Defined Contribution Administrators conference, in New Orleans, LA, September 8-11.

ACTION: Member Seymour, Hollis Magill, and David Joseph were selected to attend the 2019 NAGDCA conference.

- 7. Receive and File a Plan Outreach Report, prepared by County staff and Nationwide Retirement Solutions.

ACTION: The Report was received and filed.

- 8. Receive and File the Deferred Compensation Plan Review as of March 31, 2019 prepared by Nationwide Retirement Solutions.

ACTION: The Report was received and filed.

- 9. Receive and File the Deferred Compensation Plan Investment Review as of March 31, 2019, prepared by Northwest Capital Management.

ACTION: The Report was received and filed.

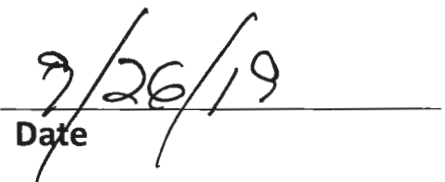
- 10. Approve and Authorize the Chair to execute the Second Amendment to the Investment Guidelines for the County of Fresno Deferred Compensation Plan Stable Asset Fund.

ACTION: The Second Amendment to the Investment Guidelines for the County of Fresno Deferred Compensation Plan Stable Asset Fund was unanimously approved as recommended.

The meeting was adjourned at 2:30 p.m.



Jean Rousseau, Chair



Date