



## ITEM 4

### Deferred Compensation Management Council March 11, 2020 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:** 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 1:30 p.m.

2. Public Comment Period

**There were no comments from the public.**

3. Approve the March 11, 2020 Agenda

**ACTION:** The March 11, 2020 Agenda was unanimously approved as recommended.

4. Approve the Action Summary Minutes from the December 19, 2019 meeting.

**ACTION:** The Action Summary Minutes were unanimously approved as recommended.

5. Receive and File the 2019-20 Fiscal Year Second Quarter Deferred Compensation Plan Budget Report, prepared by County staff.

**ACTION:** The 2019-20 Fiscal Year Second Quarter Plan Budget Report was received and filed.

6. Direct staff to appoint a Deferred Compensation Plan Consultant RFP evaluation committee or appoint one or more Council Members to work with staff on the RFP evaluation committee.

**ACTION:** The Council appointed Kari Gilbert and Lawrence Seymour to the Plan Consultant RFP evaluation committee.

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 December 31, 2019, prepared by Northwest Capital Management;

**ACTION:** The Plan Investment Review was received and filed.

- b. Classify Ivy International Core Equity Fund – Class N (IINCX) and Templeton Global Bond fund (FBNRX) as To Be Removed;

**ACTION: The Action was unanimously approved as recommended.**

- c. Add the following funds: T. Rowe Price Overseas (TROIX) and Alger Spectra – Class Y (SPYX);

**ACTION: The Action was unanimously approved as recommended.**

- d. Remove the Ivy International Core Equity Fund – Class N (IINCX) and map all assets to the T. Rowe Price Overseas (TROIX) fund;

**ACTION: The Action was unanimously approved as recommended.**

- e. Remove the Alger Spectra Z (SPZX) fund and map all assets to the Alger Spectra Y (SPYX) fund;

**ACTION: The Action was unanimously approved as recommended.**

- f. Remove the Templeton Global Bond R6 fund (FBNRX) and map all assets to either: a participant's age-appropriate Great West Lifetime Target Date fund or the Vanguard Total International Bond Index fund (VTABX);

**ACTION: The Council unanimously approved removing the Templeton Global Bond R6 fund and mapping all assets to the Vanguard Total International Bond Index fund.**

- g. Pursuant to direction in Item 7.f, add the Vanguard Total International Bond Index fund (VTABX).

**ACTION: The Action was unanimously approved as recommended.**

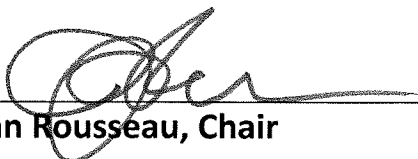
8. Receive and File the Deferred Compensation Plan Review as of December 31, 2019 prepared by Nationwide Retirement Solutions.

**ACTION: The Plan Review was received and filed.**

9. Receive and File a Participant and Employee Engagement Plan, prepared by Nationwide Retirement Solutions.

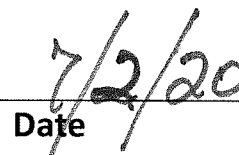
**ACTION: The Participant and Employee Engagement Plan was received and filed.**

**The meeting was adjourned at 3:00 p.m.**



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Jean Rousseau, Chair



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Date