

# ITEM 5

## Deferred Compensation Management Council December 16, 2021 Action Summary Minutes

The meeting was held at 2:00 p.m. at the Fresno County Employees Retirement Association, 7772 N. Palm Ave., Fresno, CA 93711

**Members Present:** Robert Bash, Kari Gilbert, Donald Kendig, Hollis Magill, and Paul Nerland (after Item 7)

**Members Absent:** Oscar Garcia and Lawrence Seymour

1. Call to Order

**ACTION:** The meeting was called to order at 2:05 p.m.

2. Public Comment Period

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

3. Approve the December 16, 2021 Agenda.

**ACTION:** The December 16, 2021 Meeting Agenda was unanimously approved as recommended.

**Ayes:** Bash, Gilbert, Kendig, and Magill

**Noes:** None

**Abstentions:** None

**Not Present:** Garcia, Nerland, and Seymour

4. Approve the Action Summary Minutes from the September 23, 2021 meeting.

**ACTION:** The September 23, 2021 Action Summary Minutes were unanimously approved as recommended.

**Ayes:** Bash, Gilbert, Kendig, and Magill

**Noes:** None

**Abstentions:** None

**Not Present:** Garcia, Nerland, and Seymour

5. Approve the 2022 Deferred Compensation Management Council meeting schedule.

**ACTION: The 2022 Deferred Compensation Management Council meeting schedule was unanimously approved as recommended.**

**Ayes: Bash, Gilbert, Kendig, and Magill**

**Noes: None**

**Abstentions: None**

**Not Present: Garcia, Nerland, and Seymour**

6. Receive and File a Deferred Compensation Plan participation report, prepared by County staff.

**ACTION: The Deferred Compensation Plan participation report was received and filed.**

7. Receive and File the 2021-22 Fiscal Year First Quarter Deferred Compensation Plan Budget Report, prepared by County staff.

**ACTION: The 2021-22 Fiscal Year First Quarter Deferred Compensation Plan Budget Report was received and filed.**

8. Receive and File the Deferred Compensation Plan Review as of September 30, 2021, prepared by Nationwide Retirement Solutions.

**ACTION: The Deferred Compensation Plan Review as of September 30, 2021 was received and filed.**

9. 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, 2021, prepared by Northwest Capital Management;

**ACTION: The Deferred Compensation Plan Investment Review as of September 30, 2021 was received and filed.**

- b. Classify Janus Henderson Small Cap Value N (JDSNX), Nicholas Limited Edition I (NCLEX), and Blackrock EAFE Equity Index Fund T (10cff5) as To Be Removed.

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

- c. Add the following funds: Columbia Small Cap Value Fund II Institutional 3 (CRRYX), Alger Small Cap Focus Y (AOFYX), and Vanguard Developed Markets Index Admiral (VTMGX).

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

- d. Remove the Janus Henderson Small Cap Value N (JDSNX) and map all assets to the Columbia Small Cap Value (CRRYX).

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

- e. Remove the Nicholas Limited Edition I (NCLEX) and map all assets to the Alger Small Cap Focus Y (AOFYX).

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

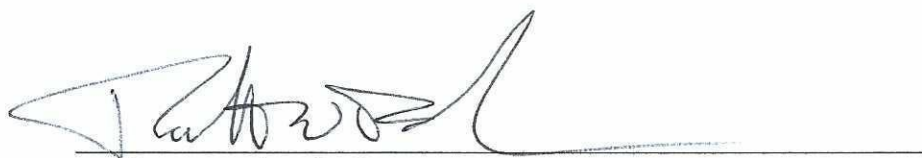
- f. Remove the Blackrock EAFE Equity Index Fund T (10cff5) and map all assets to the Vanguard Developed Markets Index Admiral (VTMGX).

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

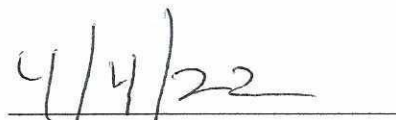
- g. Direct Northwest Capital Management to conduct a formal manager search to find a potential replacement for the Great-West Lifetime Target Date Funds.

**ACTION: The Council voted unanimously to direct Northwest Capital Management to conduct a formal manager search to find a potential replacement for the Great-West Lifetime Target Date Funds.**

**The meeting was adjourned at 3:26 p.m.**



**Robert Bash, Chair**



**Date**