



ITEM 4

Deferred Compensation Management Council June 2, 2022 Action Summary Minutes

The meeting was held at 2:30 p.m. in the Hall of Records, Room 301
2281 Tulare Street, Fresno, CA 93721

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

Members Absent: None

1. Call to Order

ACTION: The meeting was called to order at 2:30 p.m.

2. Public Comment Period

There were no comments from the public.

3. Approve the June 2, 2022 Agenda.

ACTION: The June 2, 2022 Meeting Agenda was unanimously approved as recommended.

Ayes: Bash, Gilbert, Garcia, Magill and Nerland

Noes: None

Abstentions: None

Not Present: Kendig and Seymour

4. Approve the Action Summary Minutes from the March 24, 2022 meeting.

ACTION: The March 24, 2022 Action Summary Minutes were unanimously approved as recommended.

Ayes: Bash, Garcia, Magill and Nerland

Noes: None

Abstentions: Gilbert

Not Present: Kendig and Seymour

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

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

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

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

7. Approve Actions related to the Fiscal Year 2022-23 Deferred Compensation Plan Budget.

- a. Approve the FY 2022-23 discretionary administrative fee of 0.08%.

ACTION: The Administrative Fee was unanimously approved as recommended.

Ayes: Bash, Gilbert, Garcia, Kendig, Magill, Nerland and Seymour

Noes: None

Abstentions: None

Not Present: None

- b. Approve the FY 2022-23 budget, either as submitted or with amendments.

ACTION: The Administrative Fee was unanimously approved as recommended.

Ayes: Bash, Gilbert, Garcia, Kendig, Magill, Nerland and Seymour

Noes: None

Abstentions: None

Not Present: None

- c. Select up to two (2) members of the Deferred Compensation Management Council to join County staff (three (3) total attendees) in attending the 2022 National Association of Governmental Defined Contribution Administrators conference in Baltimore, MD, September 18-21.

ACTION: Member Seymour, Human Resources Manager DayVonna Youngblood, and Senior Human Resources Analyst David Joseph were selected to attend the 2022 NAGDCA conference.

Ayes: Bash, Gilbert, Garcia, Kendig, Magill, Nerland and Seymour

Noes: None

Abstentions: None

Not Present: None

8. Receive a Verbal Report regarding Save Today! 2022 by Nationwide Retirement Solutions.

ACTION: The Save Today! 2022 Verbal Report was received.

9. Receive and File the Deferred Compensation Plan Review as of March 31, 2022, prepared by Nationwide Retirement Solutions.

ACTION: The Deferred Compensation Plan Review as of March 31, 2022 was received and filed.

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

- a. Receive and File the Deferred Compensation Plan Investment Review as of March 31, 2022, prepared by Northwest Capital Management;

ACTION: The Deferred Compensation Plan Investment Review as of March 31, 2022 was received and filed.

- b. Approve placement of Alger Spectra Y (ASPYX) on the watch list.

ACTION: Alger Spectra Y (ASPYX) was placed on the Watch List as recommended.

Ayes: Bash, Gilbert, Kendig, Magill, Nerland and Seymour

Noes: None

Abstentions: None

Not Present: Garcia

- c. Approve placement of Alger Small Cap Focus Y (AOFYX) on the watch list.

ACTION: Alger Small Cap Focus Y (AOFYX) was placed on the Watch List as recommended.

Ayes: Bash, Gilbert, Kendig, Magill, Nerland and Seymour

Noes: None

Abstentions: None

Not Present: Garcia

- d. Approve placement of Invesco Developing Markets R6 (ODVIX) on the watch list.

ACTION: Invesco Developing Markets R6 (ODVIX) was placed on the Watch List as recommended.

Ayes: Bash, Gilbert, Kendig, Magill, Nerland and Seymour

Noes: None

Abstentions: None

Not Present: Garcia

- e. Approve keeping Fidelity Advisor Real Estate Income I (FRIRX) on the watch list.

ACTION: Fidelity Advisor Real Estate Income I (FRIRX) was kept on the Watch List as recommended.

Ayes: Bash, Gilbert, Kendig, Magill, Nerland and Seymour

Noes: None

Abstentions: None

Not Present: Garcia

- f. Approve keeping Columbia Dividend Income (CDDYX) on the watch list.

ACTION: Columbia Dividend Income (CDDYX) was kept on the Watch List as recommended.

Ayes: Bash, Gilbert, Kendig, Magill, Nerland and Seymour

Noes: None

Abstentions: None

Not Present: Garcia

The meeting was adjourned at 3:40 p.m.



Robert Bash, Chair

9/28/22

Date