



County of Fresno

Deferred Compensation Management Council

August 9, 2012 Minutes

**Meeting was held at 9:00 a.m. at the Fresno County Employees' Retirement Association,
1111 H St., Fresno, CA 93721**

Members Present:

Vicki Crow
Carol Hafner
Phil Kapler
John Navarrette

Members Absent:

Beth Bandy
Kathleen Donawa

1. Call to Order

The meeting was called to order at 9:05 a.m.

2. Approve Agenda

Approved unanimously after Item 11, "Approve Committee by-laws for adoption by the Board of Supervisors", was moved to Item 3.

3. Approve Committee by-laws for adoption by the Board of Supervisors

This was moved to Item 3, upon approval of the Agenda. Unanimously approved as recommended.

4. Approve Minutes from the May 24, 2012 Meeting

Unanimously approved as recommended.

5. Public Comment – At this time, members of the public may comment on any item, within the jurisdiction of the Deferred Compensation Management Council, not appearing on the agenda. In order for everyone to be heard, please limit your comments to 3 minutes or less.

There were no comments from the public.

6. Receive and file quarterly plan review prepared by Great-West Retirement Services

Received and Filed.

7. Approve Great-West Retirement Services' Lunch & Learn Seminar dates in October 2012 and January 2013

Unanimously approved as recommended.

8. Adopt revised investment policy statement

This Item was moved to the next regular meeting.

9. Adopt changes to the existing investment lineup

This Item was moved to the next regular meeting.

10. Receive and file report on Target-Date Funds and the Stable Value Fund prepared by Heintzberger-Payne Associates

Received and Filed.

11. Receive and file quarterly investment report prepared by Heintzberger-Payne Associates

Received and Filed.

12. Approve 2012-2013 Deferred Compensation Plan discretionary expense budget

Unanimously approved as recommended.

NOTE: Items 12 & 13 were discussed after Item 9

13. Adopt Qualified Domestic Relations Order policy

Unanimously approved as recommended.

As Mr. Navarrette had to leave the meeting after Item 13, there was no quorum. The meeting was adjourned at 10:45 a.m.