



# County of Fresno

## Deferred Compensation Management Council

### October 5, 2012 Minutes

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

**Members Present:**

Beth Bandy  
Vicki Crow  
Kathleen Donawa  
Carol Hafner  
Phil Kapler  
John Navarrette

**Members Absent:**

None

1. Call to Order

**The meeting was called to order at 9:02 a.m.**

2. Election of a Chair and Vice-Chair

**John Navarrette was elected Chair and Vicki Crow was elected Vice-Chair.**

3. Approve Agenda

**The Agenda was unanimously approved as recommended.**

4. Approve Minutes from the August 9, 2012 Meeting

**The Agenda was 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.

**During the Public Comment period, Councilmember Donawa reported on her attendance of the National Association of Governmental Deferred Compensation Administrators (NAGDCA) conference.**

**After discussing Ms. Donawa's report, the Council provided Staff with the following direction:**

1. **Present information regarding the cost and coverage options of fiduciary insurance at the next regular meeting.**

2. **Provide cost estimates for two (2) members of Staff to attend the 2013 NAGDCA conference.**  
**Direction was given to include this in the next budget and that staff should attend.**
6. Approve 2013 Meeting Dates  
**The Council unanimously approved March 7 and August 29 as the regular meeting dates for 2013.**
7. Receive direction from the Deferred Compensation Management Council regarding the transfer of participant accounts invested with Sun Life Financial to Great-West Retirement Services  
**The Council unanimously agreed to direct Staff to proceed with moving Participant accounts from Sun Life Financial to Great-West Retirement Services.**
8. Adopt revised investment policy statement  
**Unanimously approved as recommended.**
9. Adopt changes to the existing investment lineup  
**The Council unanimously approved changes to the investment lineup as recommended by Heintzberger-Payne Associates on Page 2 of Section 3 of the Item 9 supporting materials.**
10. Receive and File Participant Activity Report prepared by Great-West Retirement Services  
**Received and Filed.**