



ITEM 3

Deferred Compensation Management Council January 23, 2013 Action Summary Minutes

Special meeting was held at 3:00 p.m. at the County of Fresno Hall of Records, 2281
Tulare Street, Room 105, Fresno, CA 93721

Members Present: Beth Bandy, Vicki Crow, Kathleen Donawa, Carol Hafner, and John Navarrette

Members Absent: Phil Kapler

1. Call to Order

The meeting was called to order at 3:01 p.m.

2. Approve Agenda

The Agenda was unanimously approved as recommended.

3. Approve Minutes from the October 5, 2012 Meeting

The Minutes were unanimously approved with a change to Item 4; this item should read "The Minutes were unanimously approved as recommended."

4. 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.

5. Approve the proposed changes to the current services agreement subject to final Counsel review and approval.

Unanimously approved as recommended.

6. Approve replacement of higher-fee share classes of the County of Fresno Stable Value Fund, the BlackRock U.S. Debt Index, and the Great-West Lifetime Target-Date Trusts with lower-fee share classes.

Heintzberger-Payne's "Finalized Investment Menu" (Page 8 of the supporting materials) unanimously approved as recommended.