



ITEM 5

Deferred Compensation Management Council August 25, 2016 Action Summary Minutes

Meeting was held at 10:00 a.m. at the Fresno County Employees' Retirement Association, 1111 H St., Fresno, CA 93721

Members Present: Jean Rousseau, Robert Bash, Vicki Crow, Kari Gilbert, Donald Kendig, Paul Nerland, and Lawrence Seymour

Members Absent: None

1. Call to Order

ACTION: The meeting was called to order at 10:01 a.m.

2. Public Comment Period

There were no comments from the public.

3. Approve Agenda

ACTION: The Agenda was unanimously approved.

4. Approve Action Summary Minutes from the February 25, 2016 meeting

ACTION: The Minutes were unanimously approved.

5. Approve Action Summary Minutes from the May 16, 2016 special meeting

ACTION: The Minutes were unanimously approved.

6. Approve the 2017 Regular Meeting Schedule

ACTION: The 2017 Regular Meeting Schedule was unanimously approved.

7. Receive and File the 2015-16 Fiscal Year-End Deferred Compensation Plan Budget Report

ACTION: Report received and filed.

8. Consider adding the Roth Option to the Deferred Compensation Plan

ACTION: The Deferred Compensation Management Council unanimously approved adding the Roth Option to the Deferred Compensation Plan and directed staff to move forward with the implementation process.

9. Receive verbal report regarding the 2016 Save Today Outreach Campaign presented by Nationwide Retirement Solutions

ACTION: Verbal Report received.

10. Receive and File Deferred Compensation Plan Review as of June 30, 2016 prepared by Nationwide Retirement Solutions

ACTION: Report received and filed.

11. Receive and File 2015 Plan Sponsor Fee Disclosure prepared by Nationwide Retirement Solutions

ACTION: Fee Disclosure received and filed.

12. Receive and File Deferred Compensation Plan Investment Review as of June 30, 2016 prepared by Heintzberger Payne Advisors and approve the addition of the Great West Lifetime Trust Series with 5-year increments to the Deferred Compensation Plan investment lineup

ACTION: Investment Review received and filed; the addition of Great-West Lifetime Trust Series with 5-year increments to the Deferred Compensation Plan investment lineup as unanimously approved.

The meeting was adjourned at 10:49 a.m.