



ITEM 4

Deferred Compensation Management Council February 23, 2017 Action Summary Minutes

The 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, Oscar Garcia, Kari Gilbert, Donald Kendig, Paul Nerland, and Lawrence Seymour

Members Absent: None

1. Call to Order

ACTION: The meeting was called to order at 10:03 a.m.

2. Approve Agenda

ACTION: The Agenda was unanimously approved.

3. Elect Chair & Vice-Chair of the Deferred Compensation Management Council.

ACTION: Jean Rousseau was elected Chair and Robert Bash was elected Vice-Chair.

4. Public Comment Period

There were no comments from the public.

5. Approve Action Summary Minutes from the August 25, 2016 meeting.

ACTION: The Minutes were unanimously approved.

6. Approve Action Summary Minutes from the December 8, 2016 special meeting.

ACTION: The Minutes were unanimously approved.

7. Approve a pro rata distribution of \$80,000 to current Deferred Compensation Plan participants based on each participant's percentage of Deferred Compensation Plan assets as of June 30, 2016.

ACTION: Unanimously approved as recommended.

8. Receive and File Fiscal Year 2016-17 2nd Quarter Deferred Compensation Plan Budget Report.

ACTION: The Budget Report was received and filed. The Council directed staff to add a column on future reports for projected revenue and expenses.

9. Receive Verbal Report on the 2016 National Association of Governmental Defined Contribution Administrator's (NAGDCA) conference by Member Seymour, staff, and Northwest Capital Management.

ACTION: Verbal report received.

10. Receive and File Deferred Compensation Plan Review as of December 31, 2016 prepared by Nationwide Retirement Solutions.

ACTION: Report received and filed.

11. Receive and File Deferred Compensation Plan Investment Review as of December 31, 2016 prepared by Northwest Capital Management, approve keeping Templeton Global Bond fund on the Watch List and approve the placement of the Great West LifeTime Collective Trust Series and the Great West Stable Value Fund on the Watch List.

ACTION: The report was received and filed. The actions were unanimously approved as recommended.

12. Introduction to Managed Account Services presented by Northwest Capital Management.

ACTION: Presentation received.

The meeting was adjourned at 11:43 a.m.