



ITEM 5

Deferred Compensation Management Council September 29, 2020 Meeting Action Summary Minutes

Meeting was held at 9:00 a.m. via Webex teleconference

Members Present: Jean Rousseau, Robert Bash, Oscar Garcia, Kari Gilbert, Paul Nerland, and Lawrence Seymour

Members Absent: Donald Kendig

1. Call to Order

ACTION: The meeting was called to order at 9:03 a.m.

2. Roll call to confirm members in attendance.

The roll call confirmed that all Members were present, with the exception of Member Kendig.

3. Public Comment.

There were no comments from the public.

4. Approve the September 29, 2020 Meeting Agenda

ACTION: The September 9, 2020 Special Meeting Agenda was unanimously approved as recommended.

5. Approve the Action Summary Minutes from the June 24, 2020 meeting.

ACTION: The June 24, 2020 Action Summary Minutes were unanimously approved as recommended.

6. Approve the Action Summary Minutes from the September 8, 2020 special meeting.

ACTION: The September 8, 2020 Action Summary Minutes were unanimously approved as recommended.

7. Receive and File a Deferred Compensation Plan participation report, prepared by County staff.

ACTION: The Deferred Compensation Plan participation report was received and filed.

8. Receive and File and Approve Actions related to the County of Fresno Deferred Compensation Plan Budget.

- a. Receive and File the 2019-20 Fiscal Year-End Deferred Compensation Plan Budget Report, prepared by County staff;

ACTION: The 2019-20 Fiscal Year-End Deferred Compensation Plan Budget Report was received and filed.

- b. Approve a pro rata distribution of \$59,838 to current Deferred Compensation Plan participants based on each participant's percentage of Deferred Compensation Plan assets as of June 30, 2020.

ACTION: The action was unanimously approved as recommended.

9. Approve the proposed amended Deferred Compensation Management Council Conflict of Interest Code and direct staff to submit the proposed amended Code to the Board of Supervisors for recommended adoption.

ACTION: The Deferred Compensation Management Council Conflict of Interest Code was unanimously approved as recommended.

10. Approve proposed amendments to the Deferred Compensation Plan Investment Policy Statement, prepared by Northwest Capital Management.

ACTION: The amendments to the Deferred Compensation Plan Investment Policy Statement were unanimously approved as recommended.

11. Receive and File the Deferred Compensation Plan Investment Review as of June 30, 2020, prepared by Northwest Capital Management.

ACTION: The Plan Investment Review was received and filed.

12. Receive and File a presentation on enhancements to the Deferred Compensation Plan participant website, prepared by Nationwide Retirement Solutions.

ACTION: The presentation was received and filed.

13. Receive and File the Deferred Compensation Plan Review as of June 30, 2020 prepared by Nationwide Retirement Solutions.

ACTION: The Plan Review was received and filed.

The meeting was adjourned at 10:04 a.m.

Jean Rousseau, Chair

Date