



ITEM 5

Deferred Compensation Management Council December 15, 2022 Action Summary Minutes

The meeting was held at 2:30 p.m. in Room 301 of the Hall of Records,
2281 Tulare Street, Fresno, CA 93721

Members Present: Oscar Garcia, Kari Gilbert, Donald Kendig, Hollis Magill, Paul Nerland, Lawrence Seymour, and Sheri Walden

Members Absent: None

1. Call to Order

ACTION: The meeting was called to order at 2:31 p.m.

2. Public Comment Period

There were no comments from the public.

3. Approve the December 15, 2022 Agenda.

ACTION: The December 15, 2022 Meeting Agenda was unanimously approved as recommended.

Yes: Gilbert, Kendig, Magill, Nerland, Seymour and Walden

No: None

Abstentions: None

Not Present: Garcia

4. Elect a successor Chair of the Deferred Compensation Management Council pursuant to Section 5.8 of the Deferred Compensation Management Council Bylaws.

ACTION: Member Gilbert was elected successor Chair of the Deferred Compensation Management Council.

Yes: Gilbert, Kendig, Magill, Nerland, Seymour and Walden

No: None

Abstentions: None

Not Present: Garcia

5. Approve the Action Summary Minutes from the September 27, 2022 special meeting.

ACTION: The Action Summary Minutes were approved as recommended.

Yes: Gilbert, Kendig, Magill, Nerland, Seymour and Walden

No: None

Abstentions: Garcia

Not Present: None

6. Approve the 2023 Deferred Compensation Management Council meeting schedule.

ACTION: The 2023 Deferred Compensation Management Council meeting schedule was unanimously approved as recommended.

Yes: Garcia, Gilbert, Kendig, Magill, Nerland, Seymour and Walden

No: None

Abstentions: None

Not Present: None

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 the 2022-23 Fiscal Year First Quarter Deferred Compensation Plan Budget Report, prepared by County staff.

ACTION: The 2022-23 Fiscal Year First Quarter Deferred Compensation Plan Budget Report was received and filed.

9. Receive and File the Deferred Compensation Plan Review as of September 30, 2022, prepared by Nationwide Retirement Solutions.

ACTION: The Deferred Compensation Plan Review as of September 30, 2022 was received and filed.

10. Receive and File and Approve Actions related to Deferred Compensation Plan and Defined Contribution Plan Investments.

- a. Receive and File the Deferred Compensation Plan Investment Review and Defined Contribution Plan Investment Review as of September 30, 2022, and Fund Memos, prepared by Northwest Capital Management.

ACTION: The Deferred Compensation Plan Investment Review as of September 30, 2022 was received and filed.

- b. Approve keeping Alger Small Cap Focus Y (AOFYX) on the watch list.

ACTION: Alger Small Cap Focus Y (AOFYX) was kept on the Watch List as recommended.

Yes: Garcia, Gilbert, Kendig, Magill, Nerland and Walden

No: None

Abstentions: None

Not Present: Seymour

- c. Approve keeping Alger Spectra Y (ASPYX) on the watch list.

ACTION: Alger Spectra Y (ASPYX) was kept on the Watch List as recommended.

Yes: Garcia, Gilbert, Kendig, Magill, Nerland and Walden

No: None

Abstentions: None

Not Present: Seymour

- d. Approve keeping Invesco Developing Markets R6 (ODVIX) on the watch list.

ACTION: Invesco Developing Markets R6 (ODVIX) was kept on the Watch List as recommended.

Yes: Garcia, Gilbert, Kendig, Magill, Nerland and Walden

No: None

Abstentions: None

Not Present: Seymour

- e. Approve keeping Fidelity Advisor Real Estate Income I (FRIRX) on the watch list.

ACTION: Fidelity Advisor Real Estate Income I (FRIRX) was kept on the Watch List as recommended.

Yes: Garcia, Gilbert, Kendig, Magill, Nerland and Walden

No: None

Abstentions: None

Not Present: Seymour

The meeting was adjourned at 4:01 p.m.