

Deferred Compensation Management Council

December 12, 2024 Meeting Agenda



Donald Kendig, Retirement Administrator, **Chair**
Lawrence Seymour, Program Manager, **Vice-Chair**
Oscar Garcia, Auditor-Controller / Treasurer-Tax Collector
Kari Gilbert, Director of Child Support Services
Hollis Magill, Director of Human Resources
Paul Nerland, County Administrative Officer
Sheri Walden, Assistant Director of Internal Services

The meeting will be held at 1:30 p.m. at the Fresno County Employees Retirement Association, 7772 N. Palm Ave., Fresno, CA 93711

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Human Resources Department as soon as possible at (559) 600-1810. Reasonable requests made at least 48 hours in advance of the meeting will help to ensure accessibility to this meeting. Late requests will be accommodated to the extent reasonably feasible.

All supporting documentation is available for public review in the Human Resources Department's Employee Benefits Division office, located at 2220 Tulare Street, 14th Floor, Fresno, CA 93721, during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Friday. Agenda items are also available online at <http://www2.co.fresno.ca.us/1010/DCMC/DCMCdefault%202012.htm>.

1. Call to Order.
2. 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. Please limit comments to 3 minutes or less.
3. Approve the December 12, 2024 Agenda.
4. Approve the Action Summary Minutes from the June 20, 2024 meeting.
5. Approve the 2025 Deferred Compensation Management Council meeting schedule:
 - a. Thursday, March 27 at 2:00 p.m.
 - b. Thursday, June 26 at 2:00 p.m.
 - c. Thursday, September 11 at 2:00 p.m.
 - d. Thursday, December 11 at 2:00 p.m.
6. Receive a Verbal Report from County staff regarding the 2024 National Association of Government Defined Contribution Administrators (NAGDCA) Conference.
7. Receive and File the 457(b) Deferred Compensation Plan Participation Report, prepared by County staff.

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8. Receive and File and Approve Actions related to the 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan 2023-24 Fiscal Year Budget.
 - a. Receive and File the 2023-24 Fiscal Year-End Budget Report, prepared by County staff.
 - b. Approve a pro rata distribution of \$80,398 to current 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan participants based on each participant's percentage of the total assets of the 457(b) Deferred Compensation Plan and the 401(a) Defined Contribution Plan, as of June 30, 2024.
9. Receive and File the 2024-25 Fiscal Year First Quarter Budget Report for the 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan, prepared by County staff.
10. Receive and File a Report on Deferred Compensation Plan Oversight Committee Membership, prepared by County staff.
11. Receive and File the 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan Performance Reports as of September 30, 2024, prepared by Nationwide Retirement Solutions.
12. Receive and File Reports prepared by Northwest Capital Management and Approve Actions related to the 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan Investments.
 - a. Receive and File the 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan Investment Reviews as of September 30, 2024.
 - b. Approve moving the Vanguard Developed Markets Index Admiral (VTMGX) to an eligible lower-cost share class; Vanguard Developed Markets Index Fund Institutional (VTMNX).
 - c. Approve adding Undiscovered Managers Behavioral Value R6 (UBVFX) as an Investment Alternative.
 - d. Approve mapping all assets from Columbia Small Cap Value II Inst3 (CRRYX) to Undiscovered Managers Behavioral Value R6 (UBVFX).
 - e. Approve removing Columbia Small Cap Value II Inst3 (CRRYX) as an Investment Alternative.
 - f. Approve adding American Funds New World R6 (RNWGX) as an Investment Alternative.
 - g. Approve mapping all assets from Invesco Developing Markets R6 (ODVIX) to American Funds New World R6 (RNWGX).

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- h. Approve removing Invesco Developing Markets R6 (ODVIX) as an Investment Alternative.
- i. Approve keeping Fidelity Advisor® Real Estate Income I (FRIRX) on the watch list.