

# Deferred Compensation Management Council

April 10, 2025 Special Meeting Agenda

**Rescheduled from March 27, 2025**



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

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**The meeting will be held at 2:00 p.m. in Room 301 of the Hall of Records, 2281 Tulare Street, Fresno, CA 93721.**

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, 14<sup>th</sup> 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 April 10, 2025 Agenda.
4. Elect the 2025 Chair and Vice-Chair of the Deferred Compensation Management Council.
5. Approve the Action Summary Minutes from the December 12, 2024 meeting.
6. Receive and File the Deferred Compensation Plan Participation Report, as of February 16, 2025, prepared by County staff.
7. Receive and File the 2024-25 Fiscal Year Second Quarter Budget Report for the 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan, prepared by County staff.
8. Approve Actions related to the Fiscal Year 2025-26 Budget of the 457(b) Deferred Compensation Plan and the 401(a) Defined Contribution Plan.

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- a. Approve the FY 2025-26 total administrative fee of 0.15%, which is comprised of 0.08% for record-keeping fees, pursuant to Agreement No. 24-670, and 0.07% for County administrative expenses.
  - b. Approve the FY 2025-26 budget, either as submitted or with amendments.
  - c. Select up to two (2) members of the Deferred Compensation Management Council to join County staff (three (3) total attendees) in attending the 2025 National Association of Governmental Defined Contribution Administrators conference in San Diego, CA, September 28 – October 1.
9. Direct staff to appoint a 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan Consultant RFP evaluation committee or appoint up to three (3) Council Members to an Ad Hoc 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan Consultant RFP Evaluation Subcommittee, pursuant to Section 7.5 of the Deferred Compensation Management Council Bylaws.
10. Receive and File Reports 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 December 31, 2024, prepared by Northwest Capital Management.
  - b. Approve keeping Fidelity Advisor® Real Estate Income I (FRIRX) on the watch list.
  - c. Approve adding Victory Core Plus Intermediate Bond R6 (URIBX) to the watch list due to the recent change in management.
  - d. Approve adding T. Rowe Price Overseas Stock I (TROIX) to the watch list due to the recent change in management.
11. Receive and File the 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan Review as of December 31, 2024, prepared by Nationwide Retirement Solutions.