



**AGENDA REGULAR MEETING 457
DEFERRED COMPENSATION PLAN,
401(a) DEFINED CONTRIBUTION PLAN,
AND RETIREMENT HEALTH SAVINGS
PROGRAM COMMITTEE**

**CITY COUNCIL CHAMBERS
April 24, 2023 9:00 A.M.**

COMMITTEE MEMBERS
James Olson, Chair
Kevin Brown, Vice Chair
Michael Nichelini
Mike Malone
Rekha Nayar
Brisa Long
Terrance Davis

NOTICE: Members of the Public will be able to participate in-person or remotely via Zoom. City Hall and the Council Chambers will be open to members of the public 30 minutes prior to the start of the meeting.

**IMPORTANT NOTICE REGARDING APRIL 24, 2023 457 DEFERRED COMPENSATION
PLAN, 401(a) DEFINED CONTRIBUTION PLAN, AND RETIREMENT HEALTH SAVINGS
PROGRAM COMMITTEE MEETING**

This AGENDA contains a brief general description of each item to be considered. The posting of the recommended actions does not indicate what action may be taken. If comments come to the Deferred Compensation Plan, 401(a) Defined Contribution Plan, and Retirement Health Savings Program Committee without prior notice and are not listed on the AGENDA, no specific answers or response should be expected at this meeting per State law.

Pursuant to Government Code Section 5495.3 (The Brown Act), members of the public shall be afforded the opportunity to speak on any agenda item of interest to them provided they are first recognized by the presiding officer. Members of the public wishing to be so recognized are requested to submit a completed speaker card to the Executive Secretary of the Committee prior to the consideration of the item.

Those wishing to address the Committee on any matter for which another opportunity to speak is not provided on the AGENDA but which is within the jurisdiction of the Committee to resolve may come forward to the podium during the "COMMUNITY FORUM" portion of the AGENDA.

PUBLIC COMMENT: Members of the Public may provide public comments during the Deferred Compensation Plan, 401(a) Defined Contribution Plan, and Retirement Health Savings Program Committee Meeting in person or via ZOOM (<https://ZoomRegular.Cityofvallejo.net>), or via phone, by dialing (669) 900-6833.

**For additional instructions on how to speak remotely during public comment, please visit,
www.cityofvallejo.net/publiccomment**

VIEW THE MEETING:

There are four different ways you can view this public meeting:

- **In Person**
- **Watch Vallejo local channel 28**
- **Stream from the City website: www.cityofvallejo.net/Streaming**
- **Join the Zoom webinar: <https://ZoomRegular.Cityofvallejo.net>**

Notice of Availability of Public Records: All public records relating to an open session item, which are not exempt from disclosure pursuant to the Public Records Act, that are distributed to a majority of the Committee will be available for public inspection at the City Clerk's Office, 555 Santa Clara Street, Vallejo, CA at the same time that the public records are distributed or made available to the Deferred Compensation Plan, 401(a) Defined Contribution Plan, and Retirement Health Savings Program Committee. Such documents may also be available on the City of Vallejo website subject to staff's ability to post the documents prior to the meeting. Information may be obtained by calling (707) 648-4527, TDD (707) 649-3562.



In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Human Resources Department at Human.Resources@cityofvallejo.net. Notification at least 48 hours prior to a meeting will enable the City to make reasonable arrangements to ensure accessibility to that meeting. [28 CFR.35.102.35.104 ADA Title II]

1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **ROLL CALL**
4. **REPORTS**
5. **COMMUNITY FORUM**

*The Community Forum is an opportunity to address the Committee on any matter for which another opportunity to speak is not provided on the agenda, and which is within the jurisdiction of the Committee to resolve. Any interested members of the public desiring to communicate with the Deferred Compensation Plan, 401(a) Defined Contribution Plan, and Retirement Health Savings Program Committee as part of the Community Forum may do so in person by submitting a completed speaker's card to the Committee's Executive Secretary or via ZOOM: (<https://ZoomRegular.Cityofvallejo.net>), Option to join by phone: Dial (669) 900-6833. Enter Meeting ID: 914 0075 0676#. Press * 9 to digitally raise your hand from the phone. For additional instructions on how to speak remotely during public comment, please visit, www.cityofvallejo.net/publiccomment. In person speakers will be recognized first. When called upon, each speaker should step to the podium, state his/her name for the record. The conduct of the community forum shall be limited to a maximum of fifteen (15) minutes, with each speaker limited to a maximum of three minutes pursuant to Vallejo Municipal Code Section 2.02.300.*

6. **CONSENT CALENDAR AND APPROVAL OF AGENDA**

A. **Approval of Minutes**

Recommendation: Approval of the minutes from the January 30, 2023 meeting.

7. **PRESENTATION**

A. **Presentation by Shawn Baker and Timothy Oster, MissionSquare**

Presentation: Timothy Oster to present:

- Q1 Update
- Introduce Ryan Bertrand, Retirement Plans Specialist

B. **Presentation by Vincent Galindo, Hyas Group**

Presentation: Vincent Galindo to present:

- First Quarter 2023 Performance Review
- Review Investment Policy Statement Basics presentation
- Review updated Investment Policy Statement
- Legal and regulatory updates

8. **ACTION ITEM(S)**

*NOTICE: Members of the public wishing to address the Committee on Action Calendar Items may do so in person by submitting a completed speakers card to the Executive Secretary or via ZOOM (<https://ZoomRegular.Cityofvallejo.net>), or via phone, by dialing (669) 900-6833. Enter Meeting ID: 914 0075 0676#. Press *9 to digitally raise your hand*

from the phone. For additional instructions on how to speak remotely during public comment, please visit, www.cityofvallejo.net/publiccomment. Each speaker is limited to five minutes pursuant to Vallejo Municipal Code Section 2.02.420. In person speakers will be recognized first.

A. Consider Fund Watch Removal

Recommendation: Approve the removal of the PLUS Fund from watch status.

B. Consider Fund Watch Addition

Recommendation: Approve placement of the MFS Mid Cap Growth Fund on watch status.

C. Consider Investment Policy Statement

Recommendation: Approve updates to 457 Deferred Compensation Plan, 401(a) Defined Contribution Plans, and Retirement Health Saving Program – Statement of Investment Policies and Guidelines.

9. FUTURE AGENDA ITEMS

- A. IPS and other governance documents
- B. Fiduciary education
- C. Goals and objectives
- D. Education Policy Review – 3Q23

10. ADJOURNMENT

ADDITIONAL CITY INFORMATION

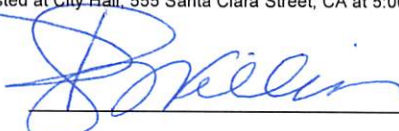
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Sign up to receive City updates and get connected with your neighbors on Nextdoor (www.nextdoor.com)

I, Deborah Williams, Executive Secretary, do hereby certify that we have caused a true copy of the above notice and agenda to be delivered to each of the members of the *Deferred Compensation Plan, 401(1) Defined Contribution Plan, and Retirement Health Savings Program Committee*, at the time and in the manner prescribed by law and that this agenda was posted at City Hall, 555 Santa Clara Street, CA at 5:00 p.m., Thursday, April 20, 2023.



Deborah Williams, Executive Secretary