



AGENDA

457 DEFERRED COMPENSATION PLAN, 401(a) DEFINED CONTRIBUTION PLAN, AND RETIREMENT HEALTH SAVINGS PROGRAM COMMITTEE REGULAR MEETING – 9:00 A.M.

COMMITTEE MEMBERS

James Olson, Chair
Kevin Brown, Vice Chair
Michael Nichelini
Mike Malone
Rekha Nayar
Brisa Long
Pleshetta Dauzart

JULY 31, 2023

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.

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 54953 (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: By motion, approve the minutes from the April 24, 2023 regular meeting.

7. **PRESENTATIONS**

A. **Introduction of Luther Hermano, Mission Square**

B. **Presentation by Timothy Oster and Luther Hermano, MissionSquare**

- Q2 Plan Review
 - Accomplishments & Results
- 2023 Strategy
 - Participant Engagement
- Quarterly Insights
 - Trends & Research
- Tech Corner
 - Technology and Transition Updates

C. **Proposal by Vice Chair Brown to discuss transition to online MissionSquare transactions**

D. Presentation by Vincent Galindo, Hyas Group

- Second Quarter 2023 Performance Review – Data as of 6/30/2023
 - Market Commentary
 - Current Fund Lineup Overview
 - On-Watch Funds: Vanguard US Growth Fund and the FFS Mid Cap Growth Fund
 - Fee and Revenue Analysis
- Review and Adoption Proposed Fee and Expense Guidelines (Attachment A)
- Legal and Regulatory Update
- Questions/Open Discussion

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. Approve New Member

Recommendation: By motion, approve new member to the Committee. (Attachment A).

B. Adoption Fee and Expense Guidelines

Recommendation: By motion, approve to adopt proposed Fee and Expense Guidelines.

C. Vote on NAGDCA Conference Attendance

Recommendation: Review and consider Committee Member attendance at the National Association of Government Defined Contribution Administrators Annual Conference for education opportunities. Select members and vote to approve expenditures for attendance (October 8-11 in Seattle, Washington).

9. FUTURE AGENDA ITEMS

- A. Education Policy – Q3 2023
- B. Fiduciary Education – Q4 2023
- C. Investment Policy Statement – Q1 2024

D. Goals and Objectives – Q2 2024

10. ADJOURNMENT

ADDITIONAL CITY INFORMATION

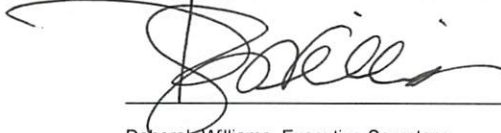
Members of the public can:

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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 9:00 a.m., Friday, July 28, 2023.

A handwritten signature in black ink, appearing to read 'Deborah Williams', is written over a horizontal line.

Deborah Williams, Executive Secretary