457 DEFERRED COMPENSATION PLAN, 401(a) DEFINED CONTRIBUTION PLAN, AND RETIREMENT HEALTH SAVINGS PROGRAM COMMITTEE REGULAR MEETING MINUTES
9:00 A.M.
January 29, 2024

1. **CALL TO ORDER**
   The meeting was called to order by Committee Chair Olson at 9:03 a.m.

2. **PLEDGE OF ALLEGIANCE**

3. **ROLL CALL**
   Committee Members Present: Committee Chair Olson, Committee Vice Chair Brown, and Sifuentes.
   Alternate Members Present: French, Peterson, and Lacey.
   Committee Members Absent: Malone, Nichelini, Nayar, and Long.
   Alternate Members Absent: Dauzart, Alberti, Rolley, and Callison.
   Staff Present: Secretary Gates

4. **REPORTS**

   A. **Report from Secretary to the Committee –** None.

5. **COMMUNITY FORUM**
   Speakers: O'Neal

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

   A. **Approval of Minutes**
   Recommendation: Approval of the minutes from the July 31, 2023 regular meeting.

   Action: Moved by Committee Member Brown, seconded by Committee Member Peterson and carried unanimously to approve the minutes of the July 31, 2023 meeting.

7. **PRESENTATIONS**

   A. **Presentation by Luther Hermano, Mission Square**
   - 4th Quarter Plan Review
     - Accomplishments & Results
   - 2023 Strategy
     - Participant Engagement
   - Quarterly Insights
     - Trends & Research
   - Tech Corner
     - Technology and Transition Updates

B. Presentation by Vincent Galindo, Hyas Group

- 4th Quarter 2023 Performance Review
  - Presented 4th Quarter 2023 Performance Report and discussed the Plans' current investment options.
- Fiduciary Education
  - Presented the formal fiduciary education session "Fiduciary Fundamentals".
- Education Policy
  - Draft given to Committee for review and discussion next meeting.
- Legal and Regulatory Updates
  - Will work with staff on plan-related budget to utilize $70,000 in funds from the Administrative Allowance Account. Will also work with performance measurement analyst to see if a ledger can be added to track the account.

8. ACTION ITEM(S)

A. Fund Watch Removal

Recommendation: Approve the removal of MFS Mid Cap Growth Fund from watch status.

Action: Moved by Committee Member Peterson, seconded by Committee Member Sifuentes and carried unanimously to remove MFS Mid Cap Growth Fund from watch status.

B. Approve New Member

Recommendation: Approve new member, Daniel Callison, to the Committee.

Action: Moved by Committee Member Peterson, seconded by Committee Member Brown and carried unanimously to add Daniel Callison as a new Committee Member

9. FUTURE AGENDA ITEMS

A. Investment Policy Statement – Q1 2024

B. Goals and Objectives - Q2 2024

C. Education Policy Statement

D. Lunch and Learns

E. Vote for new Chair and Vice Chair Committee Members

F. NAGDA Attendance

10. ADJOURNMENT

The meeting was adjourned at 10:25 a.m.

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JAMES OLSON
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JAMES OLSON, CHAIRPERSON

ATTEST

DocuSigned by:
Kimberly S. Gates
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KIMBERLY GATES, EXECUTIVE SECRETARY