

**DEFERRED COMPENSATION ADVISORY COMMITTEE**  
**REGULAR MEETING**

**Roberto Peña, Chair**  
**David Woolsey, Vice-Chair**  
**Sean Davis**  
**Bonny Duong**  
**Jaime Fonseca**  
**Jamal Fountaine**  
**Qianyu Sun**

**Management Employees' Representative**  
**Police Representative**  
**Employees' Representative**  
**City Manager's Representative**  
**Employees' Representative**  
**Firefighter Representative**  
**City Manager's Representative**

**AGENDA**  
**March 18, 2024, 9:00 a.m.**  
**City Hall T-1446**

**How to observe the Deferred Compensation Advisory Committee meeting(no public comment):**

- 1) By phone +1-669-900-9128. Meeting ID: 950 2858 1001
- 2) Online Virtual Meeting: <https://zoom.us/j/95028581001>

**ANNOUNCEMENTS**

**APPROVAL OF MINUTES**

1. [December 11, 2023](#)

**CONSENT CALENDAR**

*There will be no separate discussion of Consent Calendar items as they are considered to be routine by the DCAC and will be adopted by one motion. If a member of the DCAC, staff, or public requests discussion on a particular item, that item may be removed from the Consent Calendar and considered separately.*

2. Accept report on [YTD Fund Performance](#) Summary
3. Accept Voya Quarterly [Activity Report](#) for 4th Quarter 2023

**BUSINESS (Discussion and/or Action Items)**

4. Review Evaluation Report and Watch List:
  - a. Review and accept [Investment Performance Evaluation Report and Watch List](#) for Period Ending December 31, 2023 — Vincent Galindo, Hyas Group (Action)
  - b. Discussion and direction regarding any investment changes based on Investment Evaluation Report
5. Review and accept updated [Investment Policy](#)— Vincent Galindo, Hyas Group (Action)
6. Review and discuss [Fiscal Year 2024-25 Operating Budget and Exhibits](#)— Staff (Discussion Only)



7. Verbal update on Fiduciary Liability Renewal Budgeting—Miguel Bernal, Finance Department(Discussion Only)
8. Review and discuss [administrative fee](#) and reserves\*— Staff and Vincent Galindo, Hyas Group (Discussion Only)
9. Review and approve [Fiscal Year 2024-25 Annual Work Plan](#)— Staff (Discussion Only)
10. Elect Chair and Vice-Chair for period April 1, 2024 through March 31, 2025—Staff (Action)
11. Authorize Staff to change September 2024 meeting date from Monday, September 16th to Monday, September 23rd to accommodate annual NAGDCA conference that Staff and plan providers attend. (Action)

\*This item was deferred from the December 11, 2023 DCAC meeting agenda

## REPORTS AND INFORMATIONAL ITEMS

12. Staff update—Staff
13. Stable Value Renewal Rate—Staff
14. Update on the Deferred Compensation Plans [Second Quarter Financials](#) for FY 2023-24—Vicky Szeto, Finance Department
15. Update on Regulatory and/or Legislative Items, including economic and market forecast — Vincent Galindo, Hyas Group
16. Update on the Deferred Compensation Plans [Revenue Reimbursement Report](#) for the period July 1, 2023 to February 29, 2024—Bishop Bastien, Voya

## NEXT MEETING

Next Committee Meeting, Monday, June 17, 2024, 9:00 am, City Hall T-1446

## OPEN FORUM/PUBLIC COMMENT

## ADJOURNMENT

*The City of San José is committed to open and honest government and strives to consistently meet the community's expectations by providing excellent service, in a positive and timely manner, and in the full view of the public.*

*The [Code of Conduct](#) is intended to promote open meetings that welcome debate of public policy issues being discussed by the City Council, their Committees, and City Boards and Commissions in an atmosphere of fairness, courtesy, and respect for differing points of view.*

*The Levine Act requires a Party in a Proceeding before the City of San José that involves any action related to their contract, license, permit, or use entitlement to disclose any campaign contributions to City elected or appointed officials totaling more than \$250 within the 12 months prior to the City decision. A Participant to a Proceeding may voluntarily report a campaign contribution. Please visit <https://www.sanjoseca.gov/your-government/appointees/city-clerk/levine-act> for updated forms and information.*

You may speak to the Committee about any discussion item that is on the agenda, and you may also speak during Public Comments on items that are not on the agenda and are within the subject matter jurisdiction of the Committee. Speakers using a translator will be given twice the time allotted to ensure non-English speakers receive the same opportunity to directly address the Committee, Board or Commission. Please be advised that, by law, the Committee is unable to discuss or take action on issues presented during Public Comments. Pursuant to Government Code Section 54954.2, no matter shall be acted upon by the Committee unless listed on the agenda, which has been posted not less than 72 hours prior to meeting.

The Deferred Compensation Advisory Committee meets every quarter on the third Monday of the month at 9 a.m., with special meetings as necessary. Agendas, Staff Reports, and some associated documents for the Committee items may be viewed on the Internet at <https://www.sanjoseca.gov/your-government/departments-offices/human-resources/benefits/deferred-compensation-program/deferred-compensation-advisory-committee-952>. If you have any questions, please direct them to the Committee staff.

Correspondence to the Deferred Compensation Advisory Committee are public record and will become part of the City's electronic records, which are accessible through the City's website. Before posting online, the following may be redacted: addresses, email addresses, social security numbers, phone numbers, and signatures. However, please note: e-mail addresses, names, addresses, and other contact information are not required, but if included in any communication to the Deferred Compensation Advisory Committee, will become part of the public record. If you do not want your contact information included in the public record, please do not include that information in your communication.



## Deferred Compensation Advisory Committee March 18, 2024 Agenda

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at the Human Resources Department, 200 East Santa Clara Street, 4<sup>th</sup> Floor, San José, California 95113, at the same time that the public records are distributed or made available to the legislative body. Any items posted on the Internet site or distributed in advance of the Committee meeting may not be the final documents approved by the Committee. Contact the Office of the City Clerk for the final document. On occasion the Committee may consider agenda items out of order.

**To request an accommodation or alternative format under the Americans with Disabilities Act for City-sponsored meetings, events or printed materials, please call (408) 294-9337 (TTY) as soon as possible, but at least three business days before the meeting.**

**Please direct correspondence and questions to:** City of San José- Human Resources  
Attn: Amy Morton  
200 East Santa Clara Street, San José, California 95113  
Tel: (408) 535-1285; Fax: (408) 999-0889  
Email: [deferredcompensation@sanjoseca.gov](mailto:deferredcompensation@sanjoseca.gov)

