



**DEFERRED COMPENSATION ADVISORY COMMITTEE
REGULAR MEETING**

For information about this meeting, contact the Human Resources Department;
by phone (408) 535-1285 or email HRbenefits@sanjoseca.gov.

Chair Julia Cooper called the meeting of the Deferred Compensation Advisory Committee to order at 9:02 a.m. on Monday September 18, 2017, City Hall, W-120.

Roll Call:

Julia Cooper, Chair	City Manager's Representative
Donna Busse	Management Employees' Representative
Daniel Earl	Employees' Representative
Jon Reger	Employees' Representative
David Woolsey	Police Representative

***Absent:**

Jamal Fountaine, Vice Chair	Firefighter Representative
Julie Edmond-Mares	City Manager's Representative

Also Present:

Amy Morton	Human Resources
Brynna Nevarez	Human Resources
Jennifer Ye	Finance Staff
Don Eibsen	Conduent Consultants
Peter Eibsen	Conduent Consultants
Peter Ng	Voya
Yolanda Dominguez	Voya
Bishop Bastien	Voya

1. APPROVAL OF MINUTES

*M.S.C. (Donna Busse/Jon Reger) approved the minutes for the Deferred Compensation Advisory Committee Meeting on June 19, 2017.

DISCUSSION/ACTION ITEMS

1. Review, discuss and accept the Deferred Compensation Plans Fourth Quarter Financials for FY 2016-17—Jennifer Ye, Finance Department presented.
*M.S.C. (Jon Reger/Donna Busse) accepted the Deferred Comp Plan Fourth Quarter Financials.

To request an accommodation or alternative format for City-sponsored meetings, events or printed materials, please call Human Resources at 408-535-1285 as soon as possible, but at least three business days before the meeting/event.

NOTE: If you have any questions or concerns, please call Human Resources at (408) 535-1285.

200 East Santa Clara Street San José, CA 95113 fax (408) 999-0862 www.sanjoseca.gov



2. Review and accept Investment Performance Evaluation Report—Don Eibsen, Conduent Consultants presented.

*M.S.C. (Donna Busse/Jon Reger) accepted the Investment Performance Evaluation Report

3. Review and accept Watch List—No Report

4. Review and accept the addition of the 2060 and 2065 Vanguard Target Retirement Fund for EZ Enrollment Form—Bishop Bastien, Voya, presented.

*M.S.C (David Woolsey, Daniel Earl) accepted the Vanguard Target Retirement Fund for EZ Enrollment Form.

5. Discuss recent in-service distribution request and possible amendment to Plan Document-Bishop Bastien, Voya presented a recent participant's request to draw from her 401k balance she had rolled into the 457 and suggested an amendment to the Plan Document to allow IRS rules (401a, 401k, 403b, etc.) to apply funds once rolled into the City of San Jose's 457 Plan.

*M.S.C. (David Woolsey, Dan Earl) approved staff to work with City Attorney to update Plan Document. Julia Cooper requested an update from Staff regarding the Plan Document change project at the December Meeting.

INFORMATIONAL ITEMS

6. Staff Update—Amy Morton introduced new staff member, Brynna Nevarez. Staff informed Committee that the percent deferral option has been enabled on Voya's website and participant communications will be rolled out to employees in October. Staff reminded Committee to inform staff of all planned absences before meeting. Committee Chair confirmed and requested staff to continue to review the Revenue Reimbursement annually (versus more often).
7. Staff Stable Value Renewal Rate — Amy Morton presented the update; the renewal rate is 2.69%
8. Verbal update on the Deferred Compensation Plans Revenue Reimbursement Report for the period April 2017 to July 2017—Bishop Bastien, Voya presented
9. Voya Portfolio Review April through June 2017—Bishop Bastien, Voya presented
10. Review Voya Monthly Activity Reports for May 2017, June 2017, and July 2017—Bishop Bastien, Voya presented
11. Update on YTD Fund Performance Summary — Bishop Bastien, Voya
12. Voya Participant website update — Bishop Bastien, Voya presented

NOTE: If you have any questions or concerns, please contact Human Resources at (408) 535-1285.

200 East Santa Clara Street San José, CA 95113 fax (408) 999-0862 www.sanjoseca.gov



13. Legislative and Regulatory Update— Don Eibsen, Conduent Consultants presented
14. Verbal update on Consultants staffing change— Don Eibsen, Conduent Consultants presented
15. Verbal update on Request for Proposal for Investment Services and Recordkeeping— Don Eibsen, Conduent Consultants

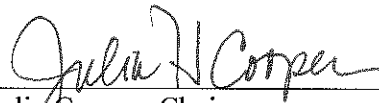
NEXT MEETING

Next Regular Committee Meeting, December 11, 2017, City Hall, W-120, 9:00 a.m.

OPEN FORUM

16. Jon Reger presented and suggested an employee campaign based on spending choices; specifically, the purchase of coffee. Staff and Voya committed to considering campaign material that has similar messaging.

The meeting was adjourned at 10:45am.



Julia Cooper, Chair
Deferred Compensation Advisory Committee

