

Deferred Compensation Advisory Committee
Ongoing Work Plan / Routine Activity
FY20-21 Special Projects

ROUTINE ACTIVITY		
Objectives	Actions	
Approval of Minutes	Review and approve prior meeting's draft minutes.	
Finance Department's Quarterly Financial Report	Monitor Finance Department's reports to ensure Plan fiscal integrity.	
Participant / Employee Education	Review past quarters campaign results as applicable	
Stable Value Fund (SVF) Portfolio Review	Monitor the performance of the Plan's SVF Portfolio and consider ways to improve participant outcomes.	
Investment Performance Report	Monitor the monthly performance of the Plan Funds.	
Review and approve Watch List	Review any funds that should be added to the "watch list" as applicable.	
Service Log and Loan Activity Report	Monitor the monthly performance and success of the Plan vendor in their outreach to participants, quantity of site visits and educational sessions, and Loan Provision activity.	
Legislative, Market and Consultant Activity Report	Receive reports from Investment Consultant on new or pending legislation and evaluate and/or accept recommended actions and provide direction in response to changes.	
Revenue Reimbursement	Verbal update on the Deferred Compensation Plans Quarterly Revenue Reimbursement.	
Deferred Compensation Audit Recommendation	Provide updates on implementation of recommendations until implemented.	
Service and Administration Review <ul style="list-style-type: none"> • Investment Consultant • Voya • Staff • DCAC 	During Open Forum: Monitor the quality and quantity of information provided by Voya and Consultant. Ensure that they are providing valuable, timely, and relevant information in support of the Plans. Review current processes and resources to ensure Staff and DCAC are operating effectively. Provide direction, seek, or respond to opportunities that may improve meetings, the dissemination of information, decision making, and/or customer service.	
Staff Updates	Staff report on any informational topics for the committee.	
Stable Value Fund Rate	Staff to report pending increase or decrease in the following quarter's Stable Value Rate.	
ROUTINE ACTIVITY-Annually		
Objectives	Actions	Timeframe
Investment Performance Evaluation Report	Consultant to review.	September
VOYA Updates	Receive updates about parent company or industry advances and receive periodic reports from investment sources.	September
Administrative Fee	Review and recommendations on admin fee structure and recommended refund of excess reserves as applicable.	September
External Audit Report	Review and accept the audit report each Fiscal Year.	September

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Review Plan Document	Voya and consultant to review and provide feedback and suggestions	December
NAGDCA Conference	Review recap memo of conference presented by Staff.	December
Investment Performance Evaluation Report	Consultant to review.	March
Review Proposed Operating Budget	Staff to present proposed budget and exhibits.	March
Retreat Topics Proposed	Staff, in conjunction with consultant, propose retreat topics to cover in June meeting.	March
Investment Performance Evaluation Report	Consultant to review.	March
NAGDCA Conference-Planning	Determine attendees at next conference.	March
Form 700	Remind commission members to file annual Form 700	March
Election of Officers	Committee to nominate/vote on the Chair/Vice Chair terms start April 1 st through March 31 st .	March
Investment Policy Review and Updates	Consultant to review and propose any changes to Investment Policy.	June
Stable Value Fund (SVF)	In depth review of the Plans' Stable Value Fund (SVF) to ensure appropriate Market-to-Book ratio. Evaluate appropriate risk within the SVF portfolio.	June
Participant / Employee Education	Propose annual participant communication campaign strategy and goals to promote participation and engagement.	June
Fiduciary Liability Insurance	Review application and direct Staff to take recommendations from insurance broker to obtain annual liability insurance.	June
Consultant Fund Line-up/Program Review and Participant Allocation Overview	Review reports and analysis from Consultant and/or management and evaluate recommendations for potential fund changes to the portfolio. Determine when fund changes may be needed. Ensure fund changes are communicated to participants by VOYA.	June

SPECIAL PROJECTS for FY20-21

Objectives	Actions	Timeframe
2013 Audit Recommendations Analysis and Action to change Plan Document	Goal is for audit recommendations to be fully implemented in FY 20-21	Ongoing, complete within FY21
Investment Consultant Onboarding	Establish consultant and plan goals, define roles and responsibilities, and update workplan as needed.	Ongoing, completed by 4/1/2021
Communication and Outreach to separated/retired participants	Update and enhance retiree outreach to reduce plan leakage and provide education.	Complete by June 30, 2021