



## 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](mailto:HRbenefits@sanjoseca.gov).

Chair Julia Cooper called the meeting of the Deferred Compensation Advisory Committee to order at 3:01 p.m. on Friday, May 1, 2020, Teleconferenced via Zoom Meeting.

### Roll Call:

Julia Cooper, Chair	City Manager’s Representative
Roberto Peña	Management Employees’ Representative
Jason Santos	Employees’ Representative
David Woolsey	Police Representative
Lee Wilcox	City Manager’s Representative
Jamal Fountaine, Vice Chair	Firefighter Representative
Jaime Fonseca	Employees’ Representative

### Also Present:

Jennifer Schembri	Human Resources
Amy Morton	Human Resources
Melissa Lopez	Human Resources
Emily Hendon	Human Resources
Kirstin Belrose	Human Resources
Vincent Galindo	Buck Consultants
Bishop Bastien	Voya
Nancy Agaiby	Voya
Peter Ng	Voya
Mark Moalem	City of San Jose Fire Employee

### DISCUSSION/ACTION ITEMS

1. Review, discuss and provide direction to Staff and Voya regarding the [Coronavirus Aid, Relief, and Economic Security Act \(CARES Act\) optional provisions](#):
  - a. Coronavirus-Related Distributions (CRDs) provision
  - b. Loan Relief provision

**\*M.S.C.** (David Woolsey/Jamal Fountaine) requested Staff and Voya implement both optional provisions, including updating the Plan to allow a second general loan for the period set forth in the Loan Relief provision in the CARES Act. The committee also requested that

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Staff and Voya report out quarterly on all participant activity and usage as it relates to above and to notify employees of these relief options via the Internal Flash Report.

2. Review and accept [recommendation](#) to replace the current Templeton Global Bond VIP Fund - Class 1 with the Templeton Global Bond Fund - Class R6 to allow Voya to move forward with change from AUV platform to NAV—Bishop Bastien, Voya  
**\*M.S.C.** (Leland Wilcox/Roberto Pena) approved the recommendation to replace the current Templeton Global Bond VIP Fund - Class 1 with the Templeton Global Bond Fund - Class R6 to allow Voya to move forward with change from AUV platform to NAV.

#### NEXT MEETING

Next Regular Committee Meeting, Monday, June 15, 2020, City Hall Tower, Room T-1572, 9:00 a.m. (May be moved to Teleconference via Zoom). Annual Retreat immediately following the Regular Meeting. Planned to conclude by 3:00 p.m. Lunch will be provided.

#### OPEN FORUM

The meeting was adjourned at 3:51p.m.

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Julia Cooper, Chair  
Deferred Compensation Advisory Committee

