

DEFERRED COMPENSATION PLAN MANAGEMENT BOARD
Notice of Special Meeting/Agenda
Legal Action Report
April 1, 2015 Regular Meeting

A) Call to Order – Chairman Barkenbush called the meeting to order at 10:03 AM.

Requirements under ARS 38-431.05B.2 and 38-431.05.B.3:

The purpose of this meeting is to ratify prior actions of the Board which were voted on by the City of Tucson Deferred Compensation Board of Trustees on March 6, 2015.

If the public has an interest in obtaining a detailed written description of the actions ratified, contact the TSRS Retirement Office at 255 W. Alameda, 5th floor West, Tucson, Arizona 85701

Requirements under ARS 38-431.05.B.4:

B) The following four items were voted on during the meeting of June 6, 2015, and all actions taken will be Ratified by the Board of Trustees at this meeting:

1. Approval of Board Meeting Minutes from December 5, 2014

A motion to approve the consent agenda was made by Dennis Woodrich, 2nd by Steve Postil, and passed by a vote of 5 to 0.

2. Nationwide 401(a) Plan Information, Operational Issues

Following discussion, a motion was made by Steve Postil to request staff to draft a memo from the Board to the City Manager's Office stating concerns over unauthorized vendors soliciting city employees on city property during working hours, 2nd by Curry Hale. The motion passed by a vote of 5 to 0.

3. Board consideration of Funds to be taken off the City of Tucson ICMA RC investment line-up, and replaced

Presentation given, discussion held.

A motion to delist the Oppenheimer International Bond Fund was made by Steve Postil, 2nd by Dennis Woodrich, and passed by a vote of 5 to 0. Following that, a motion to replace the Oppenheimer International Bond Fund with Goldman Sachs Global Income Inst. was made by Dennis Woodrich, 2nd by Curry Hale, and passed by a vote of 5 to 0.

A motion to drop VP Equity Income was made by Steve Postil, 2nd by Curry Hale, and passed by a vote of 5 to 0. Following that, a motion to replace VP Equity Income with JPMorgan Equity Income - R5 class was made by Steve Postil, 2nd by Curry Hale, and passed by a vote of 5 to 0.

A motion to drop T. Rowe Price Small-Cap Value Advantage and replace it with JPMorgan Small Cap Core Select was made by Silvia Amparano, 2nd by Steve Postil, and passed by a vote of 5 to 0. Following that, a motion to drop RS Global Natural Resources was made by Steve Postil, 2nd by Dennis Woodrich, and passed by a vote of 5 to 0. A motion to not replace RS Global Natural Resources and allocate their current funds to age appropriate milestone funds was made by Silvia Amparano, 2nd by Dennis Woodrich, and passed by a vote of 5 to 0.

4. Adjournment

A motion to adjourn the meeting was made by Steve Postil, 2nd by Silvia Amparano, and passed by a vote of 4 to 0 (Curry Hale absent).

A motion to formally ratify all actions taken by the Deferred Compensation Plan Management Board at the meeting of March 6, 2015 was made by Chairman Barkenbush, 2nd by Dennis Woodrich, and passed by a vote of 5-0.

C) Adjournment

A motion to adjourn the meeting was made by Dennis Woodrich, 2nd by Curry Hale, and passed by a vote of 5-0.

Meeting Adjourned at 10:07 AM.