

DEFERRED COMPENSATION PLAN MANAGEMENT BOARD MEETING MINUTES

DATE: Friday, December 7, 2018
TIME: 9:00 am
PLACE: 7th Floor – City Attorney Conference Room
255 West Alameda
Tucson, Arizona 85701

Members Present: Joe Barkenbush, Chairman
Dennis Woodrich, Elected Member
Steve Postil, Elected Member

Staff Present: Art Cuaron, Pension & Benefits Administrator
Tina Gamez, Administrative Assistant

Guests Present: Ken Wedemeyer, ICMA-RC
Gary Helm, ICMA-RC
Valerie Honea, ICMA-RC
Nicole George, ICMA-RC
Jason Boyd, ICMA-RC
Jeff Cruz, Empower Retirement
Vincent Ortega, American Funds
John Borne, Prudential Retirement
Klark Krauter, Nationwide
Steve Ebert, Nationwide
Paul Nacario, Innovest
John O' Hare, Constituent

Absent, Excused: Ana Urquijo, HR Director
Joyce Garland, Finance Director

A) Call to Order

Chairman Barkenbush called the meeting to order at 9:04 AM.

B) Consent Agenda

1. Approval of regular Board meeting minutes from June 1, 2018
2. Approval of regular Board meeting minutes from September 7, 2018
3. Approval of Quarterly \$12,500 Administrative Fee Payment to TSRS

AUDIO RECORD ON FILE ONLINE ON THE CITY OF TUCSON CITY CLERK'S
OFFICE WEBSITE

A motion to approve the June 1, 2018 and September 7, 2018 minutes was made by Dennis Woodrich, 2nd by Steve Postil passes unanimously (Ana Urquijo & Joyce Garland absent/excused).

A motion to approve the quarterly administrative fee was made by Dennis Woodrich, 2nd by Steve Postil passes unanimously (Ana Urquijo & Joyce Garland absent/excused).

- C) Investment Performance on Participant Accounts for 3rd Quarter 2018
1. Review **Q3, 2018 – Analytics** (Executive Summary) for 09/30/2018
Presentation given, discussion held, and no formal action was taken.

A motion was made to renew the \$50 incentive for 2019 by Dennis Woodrich, 2nd by Steve Postil. Motion was amended to include this language in the December 2018 flyers, passes unanimously (Ana Urquijo & Joyce Garland absent/excused).

2. Review 09/30/2018 **Plan Investment Report**
 - a. Scorecard Metrics
 - b. Funds on Watch List during previous periodsPresentation given, discussion held, and no formal action was taken
3. VT Plus Share Class Change
Presentation given, discussion held, and no formal action was taken.
4. TextAccess Demo
Presentation given, discussion held, and no formal action was taken.

D) Administrative Discussions

1. Approval of 2019 Deferred Compensation Board Meeting Calendar

A motion was made by Dennis Woodrich, 2nd by Joe Barkenbush to approve the 2019 Deferred Compensation Plan Management Board Meeting Calendar, passes unanimously (Ana Urquijo & Joyce Garland absent/excused).

2. ICMA-RC Contract Amendment

A motion was made by Joe Barkenbush, 2nd by Dennis Woodrich to approve the ICMA-RC contract amendment which will be effective until 12/8/19, passes unanimously (Ana Urquijo & Joyce Garland absent/excused).

3. Appointment of Board Members

A motion was made by Joe Barkenbush, 2nd by Steve Postil to Reappoint Dennis Woodrich and Appoint John 'O Hare as the Elected Representatives of the Board, passes unanimously (Ana Urquijo & Joyce Garland absent/excused).

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