



**DEFINED CONTRIBUTION PLANS
COMMITTEE**

Jason Bader
Stacy Hussey
Aaron Donato
Janice Conerly-Coleman
Roxanne Dilley
Mick Boyd
Murray Levison

COMMITTEE STAFF

Samantha Wallace, Committee Secretary
Jeffrey Massey, Senior Deputy City Attorney
Luby Mitrovich, Staff

Meeting Minutes
**Defined Contribution Plans
Committee**

City Hall, Historic Hearing Room 915 I Street

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(916) 808-5731

**Thursday, March 14, 2019
2:00 p.m.**

NOTICE TO THE PUBLIC

Open Session 2:00 p.m.

Roll Call

Present: Jason Bader, Stacy Hussey, Shelley Banks-Robinson, Janice Conerly-Coleman, Roxanne Dilley, Mick Boyd, Murray Levison

Absent: Aaron Donato (for Director of Human Resources or designee seat; seat filled at meeting by Shelley Banks-Robinson, Director of Human Resources)

Public Comments – Matters Not on the Agenda

None

Consent Calendar **Estimated time: 5 minutes**

1. Defined Contribution Plans Committee Minutes

Motion passed approving Committee minutes from January 9, 2019, meeting.

Action: Moved/Seconded Stacy Hussey/Jason Bader

Yes: Jason Bader, Stacy Hussey, Janice Conerly-Coleman, Roxanne Dilley, Mick Boyd, Murray Levison

No: None

Abstain: Shelley Banks-Robinson

Contact: Samantha Wallace, Human Resources Manager, (916) 808-7657, Department of Human Resources

Discussion Calendar Estimated time: 1 hour 30 minutes

2. Defined Contribution Plans Administrative Fees

Comments from Nationwide Retirement Solutions representative John Steggell were heard by the committee. Committee members requested additional information to continue discussion of item at next meeting.

Contact: Samantha Wallace, Human Resources Manager, (916) 808-7657, Department of Human Resources

3. Defined Contribution Plans Investment Advisory Consultant

Motion passed creating an ad-hoc committee with members Murray Levison, Jason Bader, and Mick Boyd to draft a Request for Proposals for an investment advisory consultant.

Action: Moved/Seconded Shelley Banks-Robinson/Roxanne Dilley

Yes: Murray Levison, Stacy Hussey, Jason Bader, Shelley Banks-Robinson, Janice Conerly-Coleman, Roxanne Dilley, Mick Boyd

No: None

Contact: Samantha Wallace, Human Resources Manager, (916) 808-7657, Department of Human Resources

4. General Updates from Nationwide Retirement Solutions on City's 401(a) and 457(b) plans.

Nationwide Retirement Solutions representative John Steggell provided plan updates to the committee and answered questions from committee members.

Contact: Samantha Wallace, Human Resources Manager, (916) 808-7657, Department of Human Resources

5. Presentation from Nationwide Retirement Solutions on Roth 457 and Deemed IRA(s).

Nationwide Retirement Solutions representative John Steggell provided information to the committee and answered questions from committee members. Committee provided direction to bring back both options.

Contact: Samantha Wallace, Human Resources Manager, (916) 808-7657, Department of Human Resources

Member Comments-Ideas, Questions and Meeting/Conference Reports

Committee member comments included:

- Amend Defined Contribution Plans Committee Bylaws to state committee members must be plan participants and to bring item to April 3, 2019, meeting. (M. Levison)
- Future discussion for committee members to visit other similar committees. (M. Levison)

Adjournment

Chair Levison adjourned the meeting at 3:38 p.m.

Respectfully submitted:



Samantha Wallace, Human Resources Manager
Department of Human Resources

Approved by:



Murray Levison, Chair
Defined Contribution Plans Committee