

**DEFINED CONTRIBUTION PLANS
COMMITTEE**

Jason Bader
Stacy Hussey
Leslie Wisniewski
Janice Conerly-Coleman
Roxanne Dilley
Mick Boyd
Murray Levison

COMMITTEE STAFF

Samantha Wallace, Committee Secretary
Jeffrey Massey, Senior Deputy City Attorney
Kristina Byrd, Staff

Meeting Minutes
**Defined Contribution Plans
Committee**

City Hall, Historic Hearing Room 915 I Street

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(916) 808-5731

Wednesday, October 16, 2019
10:00 a.m.

Open Session

Roll Call

The meeting was called to order by Chair Levison at 10:00 a.m.

Present: Murray Levison, Stacy Hussey, Jason Bader, Shelley Banks-Robinson, Roxanne Dilley, and Mick Boyd.

Absent: Janice Conerly-Coleman

Public Comments – Matters Not on the Agenda

None

Consent Calendar Estimated time: 5 minutes

All items listed under Consent Calendar are considered and acted upon by one Motion. Anyone may request an item be removed for separate consideration.

1. Defined Contribution Plans Committee Minutes

Motion **passed** approving Committee minutes from July 17, 2019, meeting, with an amendment to reflect Murray Levison voted no on item 3, member comments should be in order of comments, and to add additional comments not reflect in the minutes.

Action: Moved/Seconded Mick Boyd/Stacy Hussey

Yes: Stacy Hussey, Jason Bader, 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

Discussion Calendar items include an oral presentation including those recommending “receive and file.”

2. Defined Contribution Plans 2020 Meeting Calendar

Motion passed setting a meeting date of January 15, 2020, for a January meeting and set remaining dates for 2020 calendar year at the January 15, 2020, meeting.

Action: Moved/Seconded Mick Boyd/Stacy Hussey

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

No: None

Abstain: None

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

3. Retirement Plans Consulting Services Requests for Proposals

Motion passed recommending staff proceed with obtaining the services of Hyas Group.

Action: Moved/Seconded Stacy Hussey/Jason Bader

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

No: None

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

4. Defined Contribution Plans Administrative Fees

Motion passed recommending staff present two options to the City’s Recognized Employee Organizations to include: 1) a flat fee of \$18.00 per 457(b) participant, per year; or 2) a flat fee of \$10.00 per 457(b) participant, per year, for 457(b) participants with an account balance up to \$14,999.99 and a flat fee of \$25.00 per 457(b) participant, per year, for 457(b) participants with an account balance at or above \$15,000.

Action: Moved/Seconded Roxanne Dilley/Stacy Hussey

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

No: None

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

5. Nationwide Retirement Solutions Overview of Plan Performance as of June 30, 2019 and General Updates
No action taken on this item.

Member Comments-Ideas, Questions and Meeting/Conference Reports

Jason Bader inquired about Roth IRAs and rollover Roth IRAs.

Murray Levison requested an item be placed on January 15, 2020, meeting agenda to include a discussion of when to conduct a Request for Proposal for plan services.

Meeting adjourned at 11:41 a.m.

Respectfully submitted:

Samantha Wallace, Human Resources Manager
Department of Human Resources

Approved by:

Murray Levison, Chair
Defined Contribution Plans Committee