

**SAN MATEO COUNTY
DEFERRED COMPENSATION ADVISORY COMMITTEE
THURSDAY, MAY 27, 2021 (9:00 AM– 12:00 PM)**

AGENDA

**LOCATION: ZOOM: <https://smcgov.zoom.us/j/97587018749>
Dial-In: 669-900-6833; Meeting ID: 975 8701 8749**

Committee Members	Appointed As...
Lisa Okada, Chair	Human Resources Director Designee
Tiffany Htwe	Tax Collector-Treasurer Designee
Laurel Finnegan	Non-Management Appointee
Lilibeth Dames	Non-Management Appointee
Robert Raw	Non-Management Appointee
Steve Perry	Non-Management Appointee
Bridget Love	Management Appointee
Michael Wentworth	Management Appointee
Victoria Mejia	Management Appointee

Staff	Empower	NFP
Kim Pearson Marife Viola Jay Castellano	Bob Gleason Patrick Washington Jeff Blanchard Armando Llanes	Bill Tugaw Paul Hackleman

CALL TO ORDER

ROLL CALL

ORDERS OF THE DAY

PUBLIC COMMENTS

CONSENT ITEMS

1. Approval of February 25, 2021, Minutes
2. Approval of March 16, 2021, Minutes



OLD BUSINESS

3. Approval of Expenses for 2021 NAGDCA Conference Attendees (County, Jay Castellano)
4. Oral Update on MassMutual/Empower Contract Extension (County, Jay Castellano)
5. Oral Update on Status of RFP for Investment Consultant (County, Jay Castellano)
6. Oral Update on Submission of County Plan Information in Public Retirement Research Lab Database (County, Jay Castellano)
7. Oral Update on Submission of Nomination for NAGDCA Leadership Award (County, Jay Castellano, and Empower, Armando Llanes)
8. Review and Discuss Annual Survey Results (Empower, Bob Gleason and Armando Llanes)
9. Oral Update on Implementation of Changes to Vanguard Target-Date Funds (Empower, Bob Gleason)

NEW BUSINESS

10. Empower Reporting
 - A. Presentation of Quarterly Investment Review (Jeff Blanchard)
 - B. Presentation of Quarterly Plan Review (Bob Gleason)
 - C. Presentation of Annual Plan Review (Bob Gleason)
11. NFP Reporting
 - A. Review and Approve Provider Performance Review (Paul Hackleman)
12. Presentation of New MySamCERA Mobile App (Lilibeth Dames)
13. Review and Approval of 2021-22 Budget & Workplan (County, Jay Castellano)
 - A. Fund Balance & Reserve Policy
 - B. Budget & Workplan
14. Legislative Updates (NFP, Bill Tugaw, and Empower, Bob Gleason)

INFORMATIONAL ITEMS

15. Upcoming Meeting Dates
 - A. Thursday, August 26, 2021
 - B. Wednesday, October 27, 2021—Retreat
 - C. Thursday, November 4, 2021
 - D. Thursday, February 24, 2022

NEXT MEETING AGENDA ITEMS

ADJOURNMENT

RECURRING QUARTERLY AGENDA ITEMS

<p>February 24, 2022</p> <ul style="list-style-type: none"> • Empower Quarterly Plan Review • Empower Quarterly Investment Review • Final Education Plan for Committee and Participants • Plan Document Review • Fiduciary Briefcase • NAGDCA Participation / Award Consideration • Annual Survey: Review, approve draft survey 	<p>August 26, 2021</p> <ul style="list-style-type: none"> • Empower Quarterly Plan Review • Empower Quarterly Investment Review • Discussion of Survey Topics • Education Policy Review • Due Diligence – Special Services • Next Calendar Year’s Meeting Schedule • Year End Budget Report • Annual Survey: Include workplan items in new budget, as appropriate
<p>May 26, 2022</p> <ul style="list-style-type: none"> • Empower Annual Plan Review • Empower Quarterly Investment Review • Empower Quarterly Plan Review • Finalize NAGDCA conference attendees • Provider Performance Review • Budget / Workplan • Fund Balance Policy • Reserve Policy • Annual Survey: Review, discuss survey results 	<p>November 4, 2021</p> <ul style="list-style-type: none"> • Empower Quarterly Plan Review • NFP Annual Investment Review • Investment Policy Review • 2022 Education Plan for Participants • 2022 Education Plan for Committee • 2022 Meeting Dates • NAGDCA Highlights • Cyber Security Update • Annual Survey: Discuss, provide direction on next survey • <u>2021-22: Identify 2022 RFP Selection Committee</u>

OCTOBER 27: Annual Retreat

POTENTIAL TOPICS

- Retiree Education Plan (e.g., decumulation strategies)
- Preview of 2022 Request for Proposals
- Hybrid DCAC and participant meetings
- Empower technology capabilities
- Other topics in the following areas?
 - Long-term strategy and planning
 - Education
 - DCAC development activities
 - Retiree Education
 - 2022 Recordkeeper Request for Proposals
 - Demonstration of Empower Technology