

COMMITTEE MEMBERS

Kendra Materasso (Judicial/Probation/Chairman)
Justin Norton (WCEA/Vice-Chair)
Cathy Hill (Management/Secretary/Treasurer)
Darrell Craig (WCEA)
Jason Leshner (WCSDA)
Lisa Gianoli (Retiree)

SUPPORT STAFF

Ashley Berrington, Human Resources
Kristie Harmon, Human Resources
Trenton Ross, DA

NOTICE OF MEETING AND AGENDA

WASHOE COUNTY DEFERRED COMPENSATION COMMITTEE
Washoe County Administrative Complex – Human Resources Conference Room
Building A, Room A210
1001 East Ninth Street, Reno, Nevada 89512

November 15, 2023, 2:00 p.m.

Pursuant to NRS 241.020, a copy of this agenda has been posted at the following locations: Washoe County Administrative Building (1001 E. 9th Street, Bldg. A), https://www.washoecounty.us/humanresources/board_committees/deferred_compensation/index.php, and <https://notice.nv.gov/>.

This meeting will be held with in-person attendance and via Zoom teleconference at: <https://washoecounty.gov.zoom.us/j/92884255580> or you can join by typing zoom.us into your computer browser, clicking “Join a Meeting” on the ZOOM website, and entering this **Meeting ID: 928 8425 5580**. NOTE: This option will require a computer with audio and video capabilities.

Alternatively, you can join by telephone only by dialing +1-669-900-9128, entering the **Meeting ID: 928 8425 5580** and pressing #.

NOTE: This option will require a computer with audio and video capabilities and downloading the ZOOM application.

The Human Resources Conference Room is accessible to the disabled. If you require special arrangements for the meeting, call Human Resources ((775) 328-2081) at least 24 hours before the meeting.

Support documentation for agenda items provided to the Deferred Compensation Committee is available to members of the public at the Human Resources Office, 1001 E. 9th Street, Bldg. A, 2nd Floor, Room A220, Reno, NV; Ashley Berrington, Benefits Manager, at (775) 328-2088; and on the County's website at: https://www.washoecounty.us/humanresources/board_committees/deferred_compensation/index.php

All items numbered below are hereby designated **for possible action** as if the words “for possible action” were written next to each item (NRS 241.020). Items on the agenda may be taken out of the order in which they appear, the Committee may combine two or more agenda items for consideration, and the Committee may remove an item from the agenda or delay discussion relating to an item on the agenda at any time.

Public comments for all matters, whether listed on the agenda or not, are welcomed during the “Public comment,” and are limited to two minutes per person. Persons may not allocate unused time to other speakers. The presiding officer may order the removal of any person whose statement or other conduct disrupts the orderly, efficient, or safe conduct of the meeting. Warnings against disruptive conduct may or may not be given before removal. The viewpoint of a speaker will not be restricted, but reasonable restrictions may be imposed upon the time, place, and manner of speech. Irrelevant and unduly repetitious statements and personal attacks which antagonize or incite others are examples of speech that may be reasonably limited.

Members of the public may submit public comment by either attending the meeting in person, attending the meeting via teleconference or attending by telephone only. To provide public comment via Zoom, log into the ZOOM webinar at the above link and utilize the “Raise Hand” feature during any public comment period. To provide public comment via telephone only, press *9 to “Raise Hand” and *6 to mute/unmute.

1. Call to order and roll call.
2. Public comment. No action will be taken upon a matter raised under this portion of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken. The Committee may ask that a matter be listed on a future agenda during the public comment periods or during the following item: "Comments by the Committee or staff members." Comments shall be limited to two minutes in duration. Persons may not allocate unused time to other speakers. To provide public comment via Zoom, log into the ZOOM webinar at the above link and utilize the "Raise Hand" feature during any public comment period. To provide public comment via telephone only, press *9 to "Raise Hand" and *6 to mute/unmute.
3. Approve August 9, 2023 meeting minutes. **For possible action.**
4. Presentation and possible discussion on Treasurer's report reviewing the Deferred Compensation Administrative Fund. No action.
5. Discussion, and possible action regarding the Washoe County retiree representative on this Committee, appointed by the Committee as authorized by Resolution 18-069. To include discussion of the reappointment of Lisa Gianoli, current representative, or to solicit interest from eligible candidates and appoint a new retiree representative. **For possible action.**
6. Recognition of WCEA Committee appointment of Darrell Craig and Justin Norton for a one-month extension to their current appointment, ending December 31, 2023. This extension is at the request of WCEA due to the pending Committee determination of the retiree Committee appointment (Item 5). WCEA will plan to have their two (2) seats appointed for the full 2-year term at the next Committee meeting on February 14, 2024, as outlined in Resolution 18-069. No action.
7. Discussion and possible action for the setting of the Deferred Compensation Committee meetings for calendar year 2024. **For possible action.**
8. Update and discussion regarding progress of outside counsel's review and production of custom Washoe County Deferred Compensation 457(b) and 401(a) Plan Documents based on current plan design and the addition of an in-service and retired participant ROTH conversion plan provision for the 457(b). No Action.
9. Review and discussion of the Deferred Compensation Committee's operating expenses, funding thereof, and participant fees, and, based on that discussion, possible action to adjust the current administrative fee of .02% and revision of the Committee's Excess Revenue Policy and Expense Fee Policy. **For possible action.**
10. Review, discussion, and possible action regarding results of AndCo's benchmarking survey and subsequent negotiations with Voya Financial for a new Plan Administrative Services Agreement effective June 1, 2024. **For possible action.**
11. Review of Voya's account service objectives for the most recent quarter; and update, discussion and possible action regarding campaign and communication strategies provided by or presented by Voya to participants, both active and retired, as it relates to the participants' beneficiary, eligible employee engagement and other Committee initiatives.
For possible action.
12. AndCo's report and presentation regarding fund performance update for the most recent quarter, and possible recommendation, discussion, and action to change investment fund lineup.

Discussion and possible action to include replacement of American Century Equity Income Fund with alternative large cap value-based strategy fund. **For possible action.**

13. Comments by Committee or staff members (This item is limited to announcements or topics, or issues proposed for future workshops or agendas; No discussion or action.).
14. Public comment. No action will be taken upon a matter raised under this portion of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken. The Committee may ask that a matter be listed on a future agenda during the public comment periods or during the following item: "Comments by the Committee or staff members." Comments shall be limited to two minutes in duration. Persons may not allocate unused time to other speakers.
15. Adjournment.