

The Monterey County Deferred Compensation Administrative Committee quarterly meeting will be held by teleconference in order to minimize the spread of the COVID-19 virus, in accordance with the State of Emergency proclaimed by Governor Newsom on March 4, 2020, Executive Order N-29-20 issued by Governor Newsom on March 17, 2020, and the Shelter in Place Order issued by the Monterey County Health Officer on March 17, 2020, as may be periodically amended.

**To participate in this meeting, the public is invited to participate telephonically or electronically. Instructions for public participation are below:**

**Public Participation Instructions:**

The meeting will be conducted via teleconference using the Microsoft Zoom program. The meeting will have no physical location to physically attend. The public may observe the Zoom meeting online at the following link:

<https://montereycty.zoom.us/j/98190790589?pwd=ZzdTV055cEhKUE9rek9wbWhXQzJJZz09>

or the public may listen via phone by dialing **1-669-900-6833** and then when prompted, entering the Meeting ID Access Code **981 9079 0589**. You will then be asked for a "Participant ID". You **do not need a Participant ID** to join the meeting, press the pound key (#) again and you will be automatically connected. **Password: 041954**

1. If a member of the public wishes to make a comment either on an item on the agenda or any other item, the public will have an opportunity for such comments during public comments in agenda item #1.
2. Individuals with disabilities who desire to request a reasonable accommodation or modification to observe or participate in the meeting may make such request by sending an email to [zamoram@co.monterey.ca.us](mailto:zamoram@co.monterey.ca.us). The request should be made no later than noon on the Monday prior to the Commission meeting in order to provide time for County to address the request.
3. The Chair may set reasonable rules as needed to conduct the meeting in an orderly manner.

**MONTEREY COUNTY 457 DEFERRED COMPENSATION  
ADMINISTRATIVE COMMITTEE MEETING**

February 17, 2021 ~ 2:00 p.m.  
Via Zoom Teleconference



***Proposed Minutes***

**Committee Members Present:** Dean Carothers, SEIU Representative; Sara Bowe, Management Council Representative; Dewayne Woods, Assistant Chief Administrative Officer; Rupa Shah, Auditor/Controller; Irma Ramirez-Bough, Human Resources Director; Mary Zeeb, Treasurer

**Committee Members Not Present:** Bill Mixer, DSA Representative; Steve Vagnini, Assessor/Clerk/Recorder; Steve Cagle, Retiree Representative

**Staff Present:** Brian Briggs, Deputy County Counsel; Paulette Clark, Employee Benefits Program Manager; Melissa Zamora, Senior Benefits Analyst

**Nationwide:** Justin Bryant, Retirement Specialist; John Steggell, Managing Director; Jake Sours, Program Director; Nick Ziegenbusch

*Call to Order & Roll Call 2:06pm*

1. Public Comment (Limited to 3 minutes per person).

This portion of the meeting is reserved for persons to address the Committee on any matter not on this agenda, but under the jurisdiction of the Deferred Compensation Administrative Committee. Committee members may respond briefly to statements made or questions posed. They may ask a question for clarification; make a referral to staff for factual information, or request staff to report back to the Committee at a future meeting.

*None*

2. Approve Minutes of Regular Meetings on November 18, 2020.

*Action: Moved by Dewayne Woods, seconded by Irma Ramirez-Bough.*

*Ayes: Rupa Shah, Sara Bowe, Dean Carothers, Mary Zeeb, Irma Ramirez-Bough, Dewayne Woods*

*Nays: None*

*Abstained: None*

3. Consider approval of the professional services agreement with Hayashi and Wayland to perform an audit for 2020 in the amount not to exceed \$21,000 and authorize the Chair to execute the agreement. (Dean Carothers)

*Action: Motion to approve the professional services agreement with Hayashi and Wayland. Moved by Dewayne Woods, seconded by Sara Bowe.*

*Ayes: Rupa Shah, Sara Bowe, Dean Carothers, Mary Zeeb, Irma Ramirez-Bough, Dewayne Woods*

*Nays: None*

*Abstained: None*

4. Consider recommending that the Board of Supervisors approve updates to the Monterey County Deferred Compensation Administrative Committee Bylaws and consider dissolving the *ad hoc committee*; or provide direction to the *ad hoc committee* and staff for further revisions to the Committee Bylaws. (Dean Carothers)

*Action: Motion to continue this item to the next scheduled regular committee meeting. Moved by Irma Ramirez-Bough, seconded by Dewayne Woods.*

*Ayes: Rupa Shah, Sara Bowe, Dean Carothers, Mary Zeeb, Irma Ramirez-Bough, Dewayne Woods*

*Nays: None*

*Abstained: None*

5. Consider approval to use the Monterey County Deferred Compensation Plan revenue sharing account to reimburse Nationwide for the participant account shortage of the 11/13/2020 clerical error caused by a delay in participant contributions posting; or provide further direction to staff. (Rupa Shah)

*Action: Motion to use \$6,540.16 from the Monterey County 457(b) Deferred Compensation Administrative Committee budget, previously designated for travel expenses, to reimburse Nationwide. Moved by Mary Zeeb, seconded by Rupa Shah.*

*Ayes: Rupa Shah, Dean Carothers, Mary Zeeb, Irma Ramirez-Bough*

*Nays: None*

*Abstained: Sara Bowe*

6. Consider authorizing staff to share non-participate demographics with Nationwide to initiate an enrollment campaign in an effort to increase plan participation. (Nationwide – John Steggell)

*Action: Motion to authorize staff to share non-participant demographics with Nationwide. Moved by Mary Zeeb, seconded by Irma Ramirez-Bough.*

*Ayes: Rupa Shah, Sara Bowe, Dean Carothers, Mary Zeeb, Irma Ramirez-Bough*

*Nays: None*

*Abstained: None*

7. Hear report from staff regarding the use of deferred compensation plan consulting services by other agencies. (Paulette Clark)

*Report received.*

8. Hear quarterly reports and plan statistics as of December 31, 2020. (Nationwide - John Steggell)

*Report received.*

9. Hear Fourth Quarter 2020 Performance Review – Data as of December 31, 2020 (Nationwide – Nick Ziegenbusch and Ben Lozier)

*Report received.*

10. Staff comments.

*None.*

11. Committee referrals to staff.

Mrs. Mary Zeeb requested that the Chair call a special committee meeting to discuss approval of the Hyas Group service agreement.

Staff was asked to initiate the RFP process for audit services providers.

***Adjourn to the next regular meeting of the Committee on May 19, 2021 at 2:00 p.m.,  
Monterey Room, 2<sup>nd</sup> Floor, 168 West Alisal Street, Salinas, CA or  
Via Zoom Teleconferencing***

Copies of staff reports are available upon request at the County Administrative Building,  
Human Resources Dept., 168 W. Alisal St., 3<sup>rd</sup> Floor, Salinas 93901