



*MONTEREY COUNTY 457 DEFERRED COMPENSATION
ADMINISTRATIVE COMMITTEE MEETING
May 15, 2019 at 2:00 pm
County Government Center ~ Monterey Room ~ 2nd Floor
168 West Alisal Street ~ Salinas CA 93901*

Proposed Minutes

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

Committee Members Not Present: Steve Cagle, Retiree Representative; Mary Zeeb, Treasurer; Steve Vagnini, Assessor/Clerk/Recorder

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

Empower: Dave Ramirez, Client Relations Director

HYAS Group: Ned Taylor

Call to Order and Roll Call

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 information, or request staff to report back to the Committee at a future meeting.

No comments.

2. Approve Minutes of Regular and Special Meetings

Action: Moved by Sara Shah, seconded by Irma Ramirez-Bough. Minutes approved unanimously.

3. Approve Deferred Compensation Committee 2019-2020 expense budget

Item received out of order.

Action: Motion to adopt budget as amended by Mr. Woods. Moved by Irma Ramirez-Bough, seconded by Sara Bowe.

Aye: Dean Carothers, Irma Ramirez-Bough, Sara Bowe

Nay: Dewayne Woods, Rupa Shah

Motion passed.

4. Approve attendance and funding for the 2019 Annual NAGDCA Educational Conference

Action: Approve 4 individuals to attend. Moved by Sara Bowe, Seconded by Irma Ramirez-Bough.

Aye: Dean Carothers, Irma Ramirez-Bough, Sara Bowe

Nay: Dewayne Woods, Rupa Shah

Motion passed.

5. Receive reports regarding the Hardship Activity, Loan Utilization, & 457 Roth Utilization Year-to-Date (Dave Ramirez)

Action: Moved by Dewayne Woods, seconded by Irma Ramirez-Bough. Reports received unanimously.

6. Receive report regarding Stable Value Fund (Dave Ramirez)

Action: Moved by Sara Bowe, seconded by Rupa Shah. Reports received unanimously.

7. Receive the Summary Reports for the Quarter ending 3/31/19 (Dave Ramirez)

Action: Moved by Sara Bowe, seconded by Irma Ramirez-Bough. Reports received unanimously.

8. Discussion and update as to RFP process/conversion to Nationwide (Ned Taylor from HYAS)

Received update.

No Action needed.

9. Ratify Letter from Chair to Empower

Action: Motion to ratify letter. Moved by Sara Bowe, Seconded by Irma Ramirez-Bough. Approved unanimously.

10. Consider approval of Memorandum of Understanding regarding the 457(b) Deferred Compensation Plan Administrative Services Agreement with Nationwide Retirement Solutions.

Action: Motion to approve MOU. Moved by Dewayne Woods, Seconded by Rupa Shah.

Aye: Irma Ramirez-Bough, Dean Carothers, Dewayne Woods, Rupa Shah

Abstain: Sara Bowe

11. Staff comments.

Counsel informed committee of the need for approval of two more documents related to the transition to Nationwide. A committee special meeting will be scheduled.

12. Committee referrals to staff.

None.

*Adjourn to the next regular meeting of the Committee on August 21, 2019, at 2:00 p.m.,
Monterey Room, 2nd Floor, 168 West Alisal Street, Salinas, CA*

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