

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/98506139446>, or the public may listen via phone by dialing **1-669-900-6833** and then when prompted, entering the Meeting ID Access Code **985 0613 9446**. 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.

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**

May 20, 2020 ~ 2:00 p.m.  
Via Zoom Teleconference Meeting



***Agenda***

*Call to Order & 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 factual information, or request staff to report back to the Committee at a future meeting.

2. Approve Minutes of Regular Meetings on February 19, 2020.
3. Approve attendance for the 2020 Annual NAGDCA Educational Conference.
4. Consider assignment of County personnel for annual account reconciliation responsibility, or direct staff to negotiate with outside consultants to perform the annual reconciliation as recommended by Hayashi and Wayland. (Chair – Dean Carothers)
5. Legal and regulatory updates including discussion of the CARES Act – (Hyas Group – Ned Taylor)
6. Consider amending the Monterey County Deferred Compensation 457b loan provisions in accordance with new legislation in the CARES Act.
7. Consider amending the Monterey County Deferred Compensation 457b plan document withdrawal provision in accordance with new legislation in the SECURE Act which allows up to a \$5,000 withdrawal for the birth or adoption of a child.
8. Consider directing Nationwide to modify loan repayment procedures from payroll deductions to Automatic Clearing House and authorize the Chair to execute the Plan Loan Procedures document with Nationwide. (Nationwide - John Steggell)
9. Hear First Quarter 2020 Performance Review – as of March 31, 2020 (Hyas Group – Ned Taylor)
  - Market commentary
  - Current Fund lineup overview
  - Plan data review
  - Fee and revenue analysis
  - On watch fund: Hood River Capital
10. Receive an update from the Sub-Committee and consider approval of the use of funds from the Plan Committee Administrative Budget for reimbursement of the Human Resources Department, Auditor Controller's Office, and/or the Office of the County Counsel for employee time actually spent on Plan administration services (subject to not less than quarterly invoicing) either an ongoing basis or for only the 2020 budget year.
11. Consider augmenting the 2020 Plan Committee Administrative Budget in an amount to be determined in consideration of Agenda items 4 and 10.

12. Consider adoption of a Fee Policy. (Hyas Group – Ned Taylor)
13. Hear quarterly reports and plan statistics as of March 31, 2020. (Nationwide- John Steggell)
14. Hear information related to Nationwide enhancements. (Nationwide – Jake Sours)
15. Staff comments.
16. Committee referrals to staff.

***Adjourn to the next regular meeting of the Committee on August 19, 2020 at 2:00 p.m., Monterey Room, 2<sup>nd</sup> Floor, 168 West Alisal Street, Salinas, CA or via Zoom teleconference***

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