

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/94865709480?pwd=TE0xQy9ma3JlNVhwYnIxZDdwTHBodz09>, or the public may listen via phone by dialing **1-669-900-6833** and then when prompted, entering the Meeting ID Access Code **948 6570 9480**. 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: 755637**

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**

August 19, 2020 ~ 2:00 p.m.  
Via Zoom Teleconference



***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 May 20, 2020.
3. Receive report from Hayashi and Wayland on 2018 audit. (Hayashi and Wayland)
4. Consider approval of the professional services agreement with Hayashi and Wayland to perform an audit for 2019 in the amount not to exceed \$19,500 and authorize the Chair to execute the agreement retroactive to July 20, 2020.
5. Receive quarterly reports and plan statistics as of June 30, 2020. (Nationwide - John Steggell)
6. Receive Second Quarter 2020 Performance Review – Data as of June 30, 2020 (Hyas Group – Ned Taylor)
  - Market commentary
  - Current fund lineup overview
  - Plan data review
  - Fee and revenue analysis
  - On watch fund: Hood River Capital

And Consider adding the following three funds to the Watch List:

- 1) DFA US Large Cap Value DFA
  - 2) US Targeted Value American Funds
  - 3) EuroPacific Growth R6
7. Consider approval of the Hyas Group contract renewal for a term of October 1, 2020 to September 30, 2021 in the amount of \$48,000. (Hyas Group – Ned Taylor)
  8. Consider amending the Monterey County Deferred Compensation 457(b) plan document in accordance with new legislation in the CARES Act to increase the loan limit for participants impacted by COVID-19 and who take a loan on or before September 22, 2020, to up to 100% of the balance no to exceed \$100,000. (Chair – Dean Carothers)
  9. Legal and regulatory updates. (Hyas Group – Ned Taylor)

10. Staff comments.
11. Committee referral to staff.
12. Referrals to staff.

***Adjourn to the next regular meeting of the Committee on November 18, 2020 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