

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/91323417667?pwd=SzJiKzhFcmRUa2Rubk9nSGFHdW84QT09>

or the public may listen via phone by dialing **1-669-900-6833** and then when prompted, entering the Meeting ID Access Code **913 2341 7667**. 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: 156448**

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. 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
March 4, 2021 ~ 3:00 p.m. ~ Special Meeting
Via Zoom Teleconference



Agenda

Call to Order & Roll Call

1. Public Comment (Limited to three [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. Consider approval of the Hyas Group contract renewal for a term of April 1, 2021 to March 31, 2022 in the amount of \$48,000 and authorize the Chair to execute the agreement. – Chair (Dean Carothers)
3. Consider approval to move the Vanguard Target Date Series Funds from the current investor class share to the institutional class share as soon as administratively feasible which would reduce the expense ratio to 9 basis points for participants in these funds. Vanguard recently lowered the minimum investment requirement for the institutional class share of their Target Date Funds for which the Monterey County Deferred Compensation Plan now qualifies. – Nationwide (John Steggell)
4. Review Investment Fund Watch List and provide further direction to Nationwide as to removing or maintaining the Hood River Small Cap Growth Ret Fund, American Funds EuroPacific Growth R6 Fund, DFA US Large Cap Value I Fund, and DFA US Targeted Value I Fund from the watch list. – Nationwide (John Steggell)
5. Staff comments.
6. Referrals to staff.

***Adjourn to the next regular meeting of the Committee on May 19, 2021 at 2:00 p.m.,
Monterey Room, 2nd 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., 3rd Floor, Salinas 93901