

DEFERRED COMPENSATION PLAN – BOARD MEETING AGENDA

Date: Thursday, August 20, 2015
Time: 2:00 pm
Location: City Hall, Room 405
200 E. Wells St., Milwaukee, WI 53202

- 1. Meeting Minutes of May 21, 2015 and June 16, 2015**
- 2. 2014 Audit – CliftonLarsonAllen**

Please be advised that the Deferred Compensation Board may vote to convene in closed session for Item 3, on proper motion and action pursuant to Section 19.85(1)(e) and (g), Wisconsin Statute for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting the specified public business, whenever competitive or bargaining reasons require a closed session and conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. Please note: A roll call is required for the Committee to enter closed session. The Committee may then vote to reconvene in open session following the closed session.

- 3. Update re Transition of Custodial Bank**
- 4. Fiduciary Liability Insurance**
- 5. Plan Restructuring**

Please be advised that the Deferred Compensation Board may vote to convene in closed session for Item 5.a., on proper motion and action pursuant to Section 19.85(1)(e) and (g), Wisconsin Statute for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting the specified public business, whenever competitive or bargaining reasons require a closed session and conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. Please note: A roll call is required for the Committee to enter closed session. The Committee may then vote to reconvene in open session following the closed session.

- a. Approval of Selected Investment Managers [reconvene in open session]**
 - b. Recordkeeping RFP for Approval**
 - c. Re-Enrollment options**
 - d. *Tibble* Briefing**
 - e. Discussion of SDBA / RFP (Investment Advice Options)**
- 6. Callan Contract Extension**

7. **Vendor Reports**
 - a. **Northern Trust Performance Report**
 - b. **Callan Associates Inc. Performance Report**
 - c. **Cleary Gull Advisors Inc. Performance Report**
 - d. **Invesco Advisers, Inc.**
 - i. **Stable Value Account (SVA) Performance Report**
 - ii. **Letter of 7-7-15** (re change from Group Trust fixed income funds to newly-created Invesco Fixed Income Trust private placement funds – plan will hold units of IFIT – to make SV strategy available to 403(b) plans with no material changes to costs or management/strategy)
 - e. **Nationwide Retirement Solutions**
 - i. **Plan Participant Benefit Approvals and Denials for period April, May and June 2015**
 - ii. **Plan Report**
 - f. **Charles Schwab PCRA Report**

8. **Referral of Possible Administrative Rule Changes**
 - a. **Suspension of Rules**
 - b. **Proxy voting**
 - c. **Closed session recordings**
 - d. **Minutes**
 - e. **Personnel Policies / Evaluation Metrics**
 - f. **Educational reqs / recommendations for Board**

9. **Executive Director Report**
 - a. **Fee Accrual Methodology Update / Fee Reimbursement Status Update**
 - b. **Fee Disclosure**
 - c. **Revised 2015 Budget / 2016 Budget**
 - d. **Updated CAO Opinion/Assistance List**
 - e. **Upcoming Educational Sessions**
 - i. **Callan Breakfast on *Tibble* & Fees, Milwaukee, Sept 9**
 - ii. **Institutional Investor Conference on DC Plans, San Francisco, Sept 15-16**
 - iii. **NAGDCA, Indianapolis, Sept 27-30**
 - f. **Participant Inquiries**
 - g. **Ongoing Projects**
 - i. **Record Retention Policy / Organization**
 - ii. **Ethics/Conflicts Policy**
 - iii. **Communications/Press Policy**
 - iv. **Fiduciary Training**
 - v. **Orientation Materials**
 - vi. **Pending Open Records Requests**
 - vii. **Audit of Plan Documents / Audit of Contracts**

- g. Ongoing Projects - continued**
 - viii. Master Agreement Amendments**
 - (A) Trusts as beneficiaries**
 - (B) Timing of contribution deposits and disclosure to participants**
 - (C) Minors as participants**
 - (D) RMD withholdings and opt out rights / disclosures**
 - ix. Website Revisions**

10. PC Report

11. Informational Items

Upcoming Meetings

Thursday, September 3, 2015 – EFC

Thursday, October 8, 2015 – EFC

Thursday, November 5, 2015 – EFC

Thursday, November 19, 2015 – Board

Other Notices and Disclosures

Because members of the Board who are not members of the Executive Finance Committee have indicated a desire to attend the Executive Finance Committee Meetings, this meeting is being noticed as a Board Meeting as well as an Executive Finance Committee meeting in order to comply with the open meetings law.

Upon reasonable notice, efforts will be made to accommodate the needs of persons with disabilities through sign language interpreters or auxiliary aids. For additional information or to request services, contact the Deferred Compensation Board at 286-5541, (fax 286-0344; TDD: 286-2025) or by writing to us at 200 East Wells St., Room 404D, Milwaukee, WI 53202.

Persons engaged in lobbying as defined in s. 305-43-4, of the Milwaukee Code of Ordinances are required to register with the City Clerk's Office License Division. More information is available at www.milwaukee.gov/lobby or by calling 414-286-2238.