

**SAN MATEO COUNTY  
DEFERRED COMPENSATION ADVISORY COMMITTEE  
FEBRUARY 25, 2021 (9:00 AM– 12:00 PM)**

**AGENDA**

**LOCATION: ZOOM: <https://smcgov.zoom.us/j/97587018749>  
Dial-In: 669-900-6833; Meeting ID: 975 8701 8749**

Committee Members	Appointed As...
Lisa Okada, Chair	Human Resources Director Designee
Tiffany Htwe	Tax Collector-Treasurer Designee
Bridget Love	Non-Management Appointee
Laurel Finnegan	Non-Management Appointee
Robert Raw	Non-Management Appointee
Steve Perry	Non-Management Appointee
Lilibeth Dames	Management Appointee
Michael Wentworth	Management Appointee
Victoria Mejia	Management Appointee

Staff	Empower	NFP
Kim Pearson	Dan Morrison, Sr VP	Dan Gargan
Marife Viola	Una Morabito, Exec Sponsor	Bill Thornton
Jay Castellano	Bob Gleason	Patrick Arey
	Patrick Washington	Maria Mendelsberg
	Jeff Blanchard	Anthony Amese
		Darrin Clough
		Bill Tugaw
		Paul Hackleman

CALL TO ORDER

ORDERS OF THE DAY

PUBLIC COMMENTS

CONSENT ITEMS

1. Approval of Minutes of November 5, 2020 (County, Jay Castellano)
2. Approval of Investment Options on Watch List per November 5, 2020, Investment Performance Review (NFP, Bill Tugaw)



NEW BUSINESS

3. Empower Introductions (Bob Gleason)
  - A. Dan Morrison, Sr. Vice-President
  - B. Una Morabito, Executive Sponsor
  - C. Dan Gargan & Bill Thornton, SAGIC
4. Empower Reporting
  - A. Presentation of Quarterly Investment Review (Jeff Blanchard)
  - B. Presentation of Quarterly Plan Review (Bob Gleason)
  - C. Annual Review and Approval of Plan Documents (Bob Gleason)
5. County Reporting on Program Participation—Auto-Escalation (County, Kim Pearson)
6. NAGDCA
  - A. Debrief of 2020 NAGDCA Connect (Connect Attendees)
  - B. Discussion on 2021 NAGDCA Conference Participation—September 12-15, Phoenix, or Virtually or Both (DCAC)
  - C. Discussion of Ideas for Potential NAGDCA Award Nominations (DCAC)
7. Approval of Annual Plan Survey Policy and 2021 Survey (Empower, Bob Gleason, and County, Jay Castellano)
8. Oral Update on Status of MassMutual/Empower Contract Extension (County, Jay Castellano)
9. Oral Update on Status of RFP for Investment Consultant (County, Jay Castellano)
10. Oral Update on DCAC Retreat, March 16, 2021 (County, Jay Castellano)
11. Oral Update on County’s Conflict of Interest Resolution vis à vis DCAC (County, Jay Castellano)
12. Legislative Updates (NFP, Bill Tugaw, and Empower, Bob Gleason)

INFORMATIONAL ITEMS

13. Meeting Dates in 2021 Dates
  - A. Thursday, May 27
  - B. Thursday, August 26
  - C. Wednesday, October 27—Retreat
  - D. Thursday, November 4

NEXT MEETING

ADJOURNMENT

**RECURRING QUARTERLY AGENDA ITEMS**

<p><b>February 24, 2022</b></p> <ul style="list-style-type: none"> <li>• MassMutual Quarterly Plan Review</li> <li>• MassMutual Quarterly Investment Review</li> <li>• Final Education Plan for Committee and Participants</li> <li>• Plan Document Review</li> <li>• Fiduciary Briefcase</li> <li>• NAGDCA Participation / Award Consideration</li> <li>• Annual Survey: Review, approve draft survey</li> </ul>	<p>August 26, 2021</p> <ul style="list-style-type: none"> <li>• MassMutual Quarterly Plan Review</li> <li>• MassMutual Quarterly Investment Review</li> <li>• Discussion of Survey Topics</li> <li>• Education Policy Review</li> <li>• Due Diligence – Special Services</li> <li>• Next Calendar Year’s Meeting Schedule</li> <li>• Year End Budget Report</li> <li>• Annual Survey: Include workplan items in new budget, as appropriate</li> </ul>
<p><b>May 27, 2021</b></p> <ul style="list-style-type: none"> <li>• Mass Mutual Annual Plan Review</li> <li>• MassMutual Quarterly Investment Review</li> <li>• MassMutual Quarterly Plan Review</li> <li>• Finalize NAGDCA conference attendees</li> <li>• Provider Performance Review</li> <li>• Budget / Workplan</li> <li>• Fund Balance Policy</li> <li>• Reserve Policy</li> <li>• Annual Survey: Review, discuss survey results</li> </ul>	<p><b>November 4, 2021</b></p> <ul style="list-style-type: none"> <li>• MassMutual Quarterly Plan Review</li> <li>• NFP Annual Investment Review</li> <li>• Investment Policy Review</li> <li>• 2021 Education Plan for Participants</li> <li>• 2021 Education Plan for Committee</li> <li>• 2021 Meeting Dates</li> <li>• NAGDCA Highlights</li> <li>• Cyber Security Update</li> <li>• Annual Survey: Discuss, provide direction on next survey</li> </ul>

OCTOBER: Annual Retreat