

DEFINED CONTRIBUTION PLANS

COMMITTEE

Jason Bader
Stacy Hussey
Leslie Wisniewski
Janice Conerly-Coleman
Roxanne Dilley
Mick Boyd
Murray Levison

COMMITTEE STAFF

Samantha Wallace, Committee Secretary
Jeffrey Massey, Senior Deputy City Attorney
Kristina Byrd, Staff

Meeting DRAFT Minutes

Defined Contribution Plans Committee

Teleconference Meeting Only

To Make Public Comments During the Meeting,
Call (916) 808-7213

City Hall-Council Chamber
915 I Street, 1st Floor, Sacramento, CA 95814

**Thursday, December 10, 2020
10:00 a.m.**

NOTICE TO THE PUBLIC

In response to Governor's Executive Order N-29-20 and the Resolution Declaring the Existence of a Local Emergency Relating to the COVID-19 Pandemic, adopted by the City of Sacramento City Council, City Council and other public meetings are currently Teleconference Meetings Only to align with local and federal guidelines and social distancing recommendations for the containment of the coronavirus. **A dedicated phone line has been established for public participation during the meeting related to a specific agenda item or matters not on the agenda. To give your public comment directly to the Committee during the meeting, call (916) 808-7213 and follow the instructions given.** See Agenda Items below for specific phone queue assignments.

Members of the public are encouraged to submit public comments electronically via eComments through the [City's official website by clicking here](#). You are welcomed and encouraged to participate in this meeting. Public comment is taken on items listed on the agenda when they are called. Public Comment on items not listed on the agenda will be heard as noted on the agenda. Comments on controversial items may be limited, and large groups are encouraged to select 3-5 speakers to represent the opinion of the group.

Notice to Lobbyists: When addressing the Committee, you must identify yourself as a lobbyist and announce the client/business/organization you are representing.
(City Code 2.15.160).

Government Code 54950 (The Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72 hours prior to a regular meeting. The City posts Agendas at City Hall as well as offsite meeting locations. The order and estimated time for Agenda items are listed for reference and may be taken in any order deemed appropriate by the legislative body. The Agenda provides a general description and staff recommendation; however, the legislative bodies may take action other than what is recommended. Full staff reports are available for public review, including all attachments and exhibits on the City's website. "To Be Delivered" and "Supplemental" reports will be published as they are received. Hard copies are available at the Department of Human Resources and all written material received is available at the meeting for public review. Meeting facilities are accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify the Department of Human Resources at (916) 808-7657 at least 48 hours prior to the meeting.

General Conduct for the Public Attending Defined Contribution Plans Committee Meetings

- Members of the public attending Defined Contribution Plans Committee Meetings shall observe the same rules and decorum applicable to the Members and staff as noted in Chapters 3 and 4 of Council Rules of Procedure.
- Stamping of feet, whistles, yells or shouting, physically threatening conduct, and/or similar demonstrations are unacceptable public behavior and will be prohibited by the Sergeant-at-Arms.
- Lobbyists must identify themselves and the client(s), business or organization they represent before speaking to the Committee.
- Members of the public wishing to provide documents to the Committee shall comply with Rule 7 D of the Council Rules of Procedure.

Members of the Public Addressing the Defined Contribution Plans Committee

Purpose of Public Comment. The City provides opportunities for the public to address the Committee as a whole in order to listen to the public's opinions regarding non-agendized matters within the subject matter jurisdiction of the City during Regular meetings and regarding items on the Agenda at all other meetings.

- Public comments should not be addressed to individual Members nor to City officials, but rather to the Committee as a whole, regarding City business.
- While the public may speak their opinions on City business, personal attacks on Members and City officials, use of swear words, and signs or displays of disrespect for individuals are discouraged as they impede good communication with the Committee.
- Consistent with the Brown Act, the public comment periods on the Agenda are not intended to be "Question and Answer" periods or conversations with the Committee and City officials. The limited circumstances under which Members may respond to public comments are set out in Rule 8 D 2 of the Council Rules of Procedure.
- Members of the public with questions concerning Consent Calendar items may contact the staff person on the report prior to the meeting to reduce the need for discussion of Consent Calendar items and to better respond to the public's questions.

Speaker Time Limits.

In the interest of facilitating the Committee's conduct of the business of the City, the following time limits apply to members of the public (speakers) who wish to address the Committee during the meeting.

- **Matters not on the Agenda.** Two (2) minutes per speaker.
- **Consent Calendar Items.** The Consent Calendar is considered a single item, and speakers are therefore subject to the two (2) minute time limit for the entire Consent Calendar. Consent Calendar items can be pulled at a member's request. Such pulled Consent Calendar items will be considered individually and up to two (2) minutes of public comment per speaker on those items will be permitted.
- **Discussion Calendar Items.** Two (2) minutes per speaker.

Time Limits per Meeting: In addition to the above time limits per item, the total amount of time any one individual may address the Board at any meeting is eight (8) minutes.

- Each speaker shall limit his/her remarks to the specified time allotment.
- The Presiding Officer shall consistently utilize the timing system which provides speakers with notice of their remaining time to complete their comments. A countdown display of the allotted time will appear and will flash red at the end of the allotted time.
- In the further interest of time, speakers may be asked to limit their comments to new materials and not repeat what a prior speaker said. Organized groups may choose a single spokesperson who may speak for the group but with no increase in time.
- Speakers shall not concede any part of their allotted time to another speaker.
- The Presiding Officer may further limit the time allotted for public comments per speaker or in total for the orderly conduct of the meeting and such limits shall be fairly applied

City of Sacramento
Defined Contribution Plans Committee
Teleconference Meeting Only
Meeting DRAFT Minutes
Thursday, December 10, 2020
10:00 a.m.

City Hall, Council Chambers, 915 I Street, 1st Floor

Open Session

Roll Call

The meeting was called to order by committee staff member Samantha Wallace at 10:04 a.m.

Present: Murray Levison, Stacy Hussey, Jason Bader, Leslie Wisniewski (left at 11:58 a.m.), Janice Conerly-Coleman (left at 11:51 a.m.), Roxanne Dilley (left at 11:41 a.m.), Mick Boyd (joined at 10:17 a.m.)

Absent: None

Public Comments – Matters Not on the Agenda

Consent Calendar

All items listed under Consent Calendar are considered and acted upon by one Motion. Anyone may request an item be removed for separate consideration.

1. Approval of Meeting Minutes for August 20, 2020

Motion **passed** approving meeting minutes for August 20, 2020.

Action: Moved/Seconded Leslie Wisniewski/Jason Bader

Yes: Murray Levison, Stacy Hussey, Jason Bader, Leslie Wisniewski, Janice Conerly-Coleman, Roxanne Dilley

No: None

Absent: Mick Boyd

Discussion Calendar

Discussion Calendar items include an oral presentation including those recommending “receive and file.”

2. Discussion of meeting dates for the Defined Contribution Plans Committee through December 2021.

Hyas and Nationwide are not available for September 15, 2021 meeting date.

Motion **passed** to set March 17, June 23, and December 15, 2021 meeting dates and look for an alternate day for September 15, 2021 meeting date.

Action: Moved/Seconded Jason Bader/Stacy Hussey

Yes: Murray Levison, Stacy Hussey, Jason Bader, Leslie Wisniewski, Janice Conerly-Coleman, Roxanne Dilley

No: None

Absent: Mick Boyd

3. Discuss options for receipt of the Nationwide service guarantee payment and selection of investment fund for payment.

John Steggell from Nationwide and Rasch Cousineau from Hyas explained options and answered committee questions.

Motion **passed** to accept staff recommendation to place funds into administrative account and accept that funds be swept into the Vanguard Federal Money Market Index (VMFXX).

Action: Moved/Seconded Stacy Hussey/Jason Bader

Yes: Murray Levison, Stacy Hussey, Jason Bader, Leslie Wisniewski, Janice Conerly-Coleman, Roxanne Dilley, Mick Boyd

No: None

4. Update on the participant administrative fee for the 457(b) plan and review of draft professional services agreement with Hyas Group for retirement consulting services.

Motion **passed** recommending the city enter into a professional services agreement with Hyas Group for consulting services with addition to their scope of services regarding annual fiduciary education.

Action: Moved/Seconded Stacy Hussey/Leslie Wisniewski

Yes: Murray Levison, Stacy Hussey, Jason Bader, Leslie Wisniewski, Janice Conerly-Coleman, Roxanne Dilley, Mick Boyd

No: None

5. Review the 2020 3rd Quarter Financial Reports for the 401(a) and 457(b) plans and receive quarterly update from Nationwide Retirement Solutions.

John Steggell, Jake Sours, and Rick Watson from Nationwide presented reports for the committee and answered questions. Nick Ziegenbusch from Nationwide gave an investment review presentation. John followed up on a question in the staff report about how Nationwide communicates to participants/prospective participants in another language. Murray made note of some funds that may be under-performing and failing part of the Investment Policy Statement criteria. Rasch made some comments and said he would bring information to the next meeting.

No formal action was taken.

6. Review of the Defined Contribution Plans Committee Bylaws

Staff recommended to revise agenda item due dates, request agenda items at 21 days prior, request agenda items be sent to committee secretary, revise public comments to two minutes, have meeting minutes distributed at public meetings, and add language to bylaws to clarify committee role as an advisory body. Committee suggested to extend the request for agenda items at 30 days prior instead of 21 days to provide staff additional time. There were Committee member questions about the authority of the Committee, comments about the need to know in advance when actions affecting the Committee's work are on the agendas of other bodies in order to provide advice, a request that the Chair and Vice Chair participate with the Committee Secretary in crafting meeting agendas, and suggestions about standing committees.

No formal action was taken.

7. Committee Work Plan and Outstanding Items Update

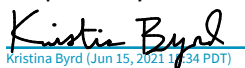
Committee discussed whether the workplan required formal Committee action to amend and clarified that it is an informal document that does not require formal action to change, despite the wording in previous minutes.

No formal action was taken.

Committee Comments-Ideas, Questions and Meeting/Conference Reports**Adjournment**

Meeting adjourned at 12:30 p.m.

Respectfully submitted:


Kristina Byrd (Jun 15, 2021 12:34 PDT)

Kristina Byrd, Administrative Analyst, Department of Human Resources

Approved by:


Murray A. Levison (Jun 16, 2021 01:30 PDT)

Murray Levison, Chair, Defined Contribution Plans Committee