



Brian Sandoval, Governor

COMMITTEE
Steve Woodbury, Chair, GOED
Mark Stevens, Vice Chair Retired
Audrey Brooks-Scott, DCNR
Kent Ervin, NSHE
Karen Oliver, GCB

STAFF
Rob Boehmer, Program Coordinator
Micah Salerno, Administrative Assistant

Shane Chesney, Senior Deputy Attorney General

NOTICE OF PUBLIC MEETING

NEVADA PUBLIC EMPLOYEES' DEFERRED COMPENSATION COMMITTEE

Wednesday, August 17, 2016
9:00 am

Note: Some members of the Committee may attend the meeting and other persons may attend the meeting and provide testimony through a simultaneous videoconference conducted at the following locations:

Legislature Building
401 S. Carson St.
Room 2135
Carson City, Nevada 89701

Grant Sawyer State Office Building
555 East Washington Avenue
Room 4406
Las Vegas, Nevada 89101

If you cannot attend the meeting, you can listen or view it live over the Internet. The address for the Nevada Legislative website is <http://leg.state.nv.us>. Click on the "Calendar of Meetings" on the upper right side of page.

Below is an agenda of all items to be considered. All items which are potential action items are noted as such. Items on the agenda may be taken out of order, combined for consideration, or removed from the agenda at any time at the discretion of the Committee.

AGENDA

1. Call to Order/Roll Call
2. Public Comment. *Comments from the public are invited at this time prior to the commencement of possible action items. The Committee reserves the right to limit the amount of time that will be allowed for each individual to speak and may place reasonable restrictions on the manner of public comment. The Committee is precluded from acting on items raised during Public Comment that are not on the agenda. Public comment pursuant to this item should be limited to items listed on the agenda.*
3. For Possible Action – Approval of Committee meeting minutes from meeting held on May 25, 2016.
4. For Possible Action – Receive and approve Program Coordinator's Report of second quarter 2016.

5. For Possible Action – Receive and approve Investment Consultant’s review of report from Recordkeeper, performance of investment options, and Fund Watch list for the second quarter ending June 30, 2016.
6. For Possible Action – Receive, discuss, and potentially take action on comparisons of Hybrid and Flat Percentage fee leveling models with illustrations of pros and cons, present proposed communication plan to participants and examples of how participant statements would look, and proposal of how to get to zero or minimal revenue sharing associated with investment options to minimize or eliminate the possibility of the Plan having to initiate revenue reimbursements back to participants. Presented by Investment Consultant, Frank Picarelli of Segal Rogerscasey and/or Voya Financial Representative present, per instruction and guidance given by the Committee at the May 25, 2016 Quarterly Committee meeting.
7. For Possible Action – Receive report on Large-Cap Value investment fund change and consolidation reported on by contracted Investment Consultant, Frank Picarelli of Segal Rogerscasey and/or Voya Financial Representatives present.
8. For Possible Action – Receive and approve plan activity, administrative update, Beneficiary Data report, Small Inactive Account report summary, and service report from contracted Recordkeeper’s, Dianna Patane of Voya Financial for second quarter ending June 30, 2016.
9. For Possible Action – Receive, discuss, and approve Interlocal Contracts for new Political Subdivision(s):
 - a. North Lyon County Fire Protection District
 - b. Oasis Academy Charter School
 - c. State of Nevada, Speech-Language Pathology, Audiology, and Hearing Aid Dispensing Board
10. For Possible Action – Receive, review, and discuss NDC Participant complaint from an NDC Retired Participant regarding her email correspondence to the NDC Committee and Program Coordinator, and the following issues summarized as follows:
 - a. Alleged questionable competence and lack of appropriate participant service provided by a Voya Financial Investment Advisor Representative;
 - b. Alleged failure of the NDC Committee and Staff to monitor the performance and participant service of Voya Financial and their representatives;
 - c. Alleged lack of oversight by the NDC Committee regarding the investment options offered through the NDC Program;
 - d. Alleged failure of the contracted NDC Investment Consultant, Segal Rogerscasey, to recognize and/or report the significant underperformance of the Invesco Equity and Income Fund; and
 - e. Alleged loss in value of the Participant’s NDC account as a result of the allegations listed above and pointed out in her email correspondence.
11. For Possible Action – Review, discuss, and decide what Committee member along with the Program Coordinator will attend the annual Institutional Investor Summit being held in New York City, New York on November 15-16, 2016. As a reminder, Institutional Investor will not sponsor costs for our legal counsel to attend; only our Program Coordinator and one other Committee member.
12. For Possible Action – Confirm upcoming scheduled meeting dates, and schedule January 2017 Strategic Planning Meeting and February 2017 Quarterly Committee meeting.

Comments/Updates

13. Committee Members
14. Investment Consultant
15. Recordkeeper
16. Staff Updates
17. Public Comment. *The Committee reserves the right to limit the amount of time that will be allowed for each individual to speak. The Committee is precluded from acting on items raised during Public Comment that are not on the agenda. Public comment pursuant to this item may be on any topic, principally those related to the Nevada Deferred Compensation Program.*
18. Adjournment

Prior to the commencement and conclusion of a contested case or a quasi-judicial proceeding that may affect the due process rights of an individual the Committee may refuse to consider public comment. See *NRS 233B.126*.

Notice of this meeting was posted at the following locations in Carson City, Nevada:

Nevada State Library and Archives, 100 Stewart Street
Blasdel Building, 209 E. Musser Street
Capitol Building, 101 N. Carson Street
Legislative Building, 401 S. Carson Street

Notice of this meeting was posted at the following locations in Las Vegas, Nevada:

Grant Sawyer State Office Building, 555 E. Washington Avenue
Fax to Capitol Police – (702) 486-2012

Notice of this meeting was posted on the following website:

<http://defcomp.nv.gov/>
<https://notice.nv.gov/>

We are pleased to make reasonable accommodations for members of the public who are disabled and would like to attend the meeting. If special arrangements for the meeting are required, please notify the Deferred Compensation office at 100 North Stewart Street, Suite 100, Carson City, Nevada, at least one working day before the meeting or call (775) 684-3397 or you can fax your request to (775) 684-3399.