



Brian Sandoval, Governor

COMMITTEE
Mark Stevens, Chair *Retired*
Kent Ervin, Vice Chair *NSHE*
Wayne Thorley, *SOS*

STAFF
Rob Boehmer, Executive Officer
Micah Salerno, Administrative Assistant
Greg Ott, Acting Deputy Attorney General

NOTICE OF PUBLIC MEETING

NEVADA PUBLIC EMPLOYEES' DEFERRED COMPENSATION COMMITTEE

Wednesday, February 21, 2018
9:00 a.m.

Note: Persons may attend the meeting and provide testimony in person or through a conference call conducted at the following location. If you would like to participate in the meeting by conference call, please email deferredcomp@defcomp.nv.gov for the phone number and access code.

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

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 Nevada Public Employees' Deferred Compensation (NDC) Committee (Committee) meeting minutes for public meeting held on December 6, 2017.
4. For Possible Action- Receive, discuss, and approve Executive Officer's Report of fourth quarter 2017 to include discussing any proposed budgetary amendments, additions, or deletions in preparation for the FY2020/2021 budget building kick-off which is scheduled for February 27, 2018.
 - a. Addition of training budget category
 - b. Administrative Staff changes or additions

- c. Revenue review:
 - i. Report and review current projection of revenue based on up-to-date participant level, and projection of expected reserve balance at the end of FY2018 and FY2019 biennium.
 - ii. Report and review of Administrative Account and how quarterly reports are illustrated.
- 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 fourth quarter ending December 31, 2017.
- 6. Informational Item- Receive presentation and report from Jose Mahomar and Kevin Ng of Goldman Sachs Asset Management. Frank Picarelli has requested that Mr. Mahomar and Mr. Ng be prepared to address the current status of the Goldman Sachs Small/Mid Cap Growth fund that we have in NDC core investment line-up and currently on watch list, along with information about Goldman Sachs in general.
- 7. For Possible Action- Receive and approve changes made to the NDC Investment Policy Statement as a result of what was proposed at the NDC Planning meeting held on January 18, 2018.
- 8. For Possible Action- Receive report and possible discussion on the Fee Leveling Transition being communicated and implemented within the NDC Program.
- 9. Possible Action Item- Receive and discuss information requested on the TD Ameritrade Self Directed Brokerage Account (SDBA) at the January 18, 2017 NDC Planning Meeting.
 - a. Given information requested and reviewed by the Committee, recap and discuss the NDC Participant complaint and request deferred from the December 6, 2017 Committee meeting. The Committee may take action to amend the adoption agreement and Plan design parameters governing the administration of the SDBA in the Plan.
- 10. 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 fourth quarter ending December 31, 2017.
- 11. For Possible Action- Receive Updated DRAFT NDC Governing Documents:
 - a. Plan Document- Main Voluntary Plan
 - b. Plan Document- Federal Insurance Contributions Act (FICA) Plan/3121 Plan

The Committee may take action to accept, modify, or direct Administrative Staff to accept the amendments as proposed, or continue to work with legal staff to recommend further changes to the Plan's Governing Documents.

- 12. Informational Item- Receive update and recommendation in preparation to schedule and hold a Regulation Hearing to amend current regulations as a result of the passage of Nevada Legislative Senate Bill 502.
- 13. For Possible Action- Review, discuss, and decide what Committee member along with the Executive Officer will attend the Institutional Investor Defined Contribution Roundtable being held in Chicago, Illinois on April 30–May 1, 2018. As a reminder, Institutional Investor will sponsor costs for our Executive Officer and one other Committee member.
- 14. For Possible Action- Election of Committee Chair. Per NRS 287.330, 1. The Committee shall: (a) At its first meeting each year, designate one of its members to serve as Chair of the Committee for a term of

1 year or until the chair's successor has been designated. Additionally, the Committee may designate a Vice Chair.

15. For Possible Action- Schedule May and August 2018 Quarterly Committee meetings.

Comments/Updates/Future Agenda Items

16. Committee Members
17. Investment Consultant
18. Recordkeeper
19. Administrative Staff/Department of Administration Updates
20. 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.*
21. Adjournment

Meeting agendas are available for download at the NDC website: <http://defcomp.nv.gov/>, and Nevada Public Notice Website: www.notice.nv.gov. Anyone desiring the agenda or supporting materials regarding any NDC Committee meeting is invited to call or email Micah Salerno at 775-684-3398 or deferredcomp@defcomp.nv.gov. The agenda and supporting materials may also be picked up in person at the following office location: 100 N. Stewart Street, Suite 100, Carson City, Nevada, 89701.

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

This Notice of Public Meeting and Agenda have been sent to all members of the Committee and other interested persons who have requested a notice and agenda from the Committee. Persons who wish to continue to receive notice of meetings must renew the request every six months after the first request is made because “[a] request for notice lapses 6 months after it is made.” NRS 241.020(3)(c).

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 Administrative office at 100 North Stewart Street, Suite 100, Carson City, Nevada, at least one week before the meeting or call (775) 684-3398 or 3397, or you can fax your request to (775) 684-3399.