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Dawn Buoncristiani, Deputy Attorney General

NOTICE OF PUBLIC MEETING

NEVADA PUBLIC EMPLOYEES' DEFERRED COMPENSATION COMMITTEE

Thursday, May 25, 2017
9:00 am

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.

Governor's Office of Economic Development
808 W. Nye Lane
Conference Room
Carson City, Nevada 89701

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 from meetings held on January 26, 2017 and February 23, 2017.
4. For Possible Action – Receive and approve Program Coordinator's Report of first quarter 2017.
5. For Possible Action- Receive, review, and discuss proposed Internal controls process developed as a joint effort by NDC Administrative Staff, State of Nevada Internal Audits Division, and Voya Compliance as a result of the FY2015 Financial Audit presented at the February 2017 Committee meeting. The FY2015 Financial Audit final reports are included.

6. For Possible Action – Receive and approve Investment Consultant’s review of report from Recordkeeper, performance of investment options, and Fund Watch list for the first quarter ending March 31, 2017.
7. For Possible Action – Receive, review, and discuss current adopted NDC Investment Policy Statement watch list criteria. Committee Members requested NDC Administrative Staff to collect data from *National Association of Defined Contribution Administrators* (NAGDCA). Presented by Investment Consultant, Frank Picarelli of Segal Marco, Bishop Bastien of Voya Financial, and/or NDC Staff.
8. For Possible Action – Receive, discuss, and potentially take action on Large Cap Growth Fund search presented by contracted Investment Consultant, Frank Picarelli of Segal Marco.
9. For Possible Action- Receive and discuss proposed Fund Line-Up Presentation and Fee Structure Amendment Communication Plan. Presented by contracted Investment Consultant, Frank Picarelli and contracted Recordkeeper representatives from Voya Financial.

a. Proposed fund line-up associated with Fee Structure Amendment transition

Recommended Fund Structure For Fee Level Model		
	Current Line-Up	Fee Level
Stable Value	VOYA General Account	VOYA General Account
Fixed Income Bond	Vanguard Total Bond Index	Vanguard Total Bond Index
Balanced	Invesco VanKampen/T.RowePrice Cap	Consider mapping to Target Date Funds
Socially Responsive	Parnassus Equity Income	Vanguard FTSE Index or map to Vanguard S&P 500 Index
Large Value	MFS Value	MFS Value
Large Cap Core-Passive	Vanguard Institutional Index	Vanguard Institutional Index
Large Cap Growth	Amer. Funds Growth Fund of America Fidelity Contrafund T.RowePrice	Select one from current three options or retain current top two options.
Mid Cap Value	Vanguard Mid Cap Value Index	Vanguard Mid Cap Value Index
Mid Cap Blend	Hartford Mid Cap	Hartford Mid Cap
Mid Small Growth	Goldman Sachs	SMID approach/Goldman Sachs or Fund Search
Small Value	No funds offered	MID CAP VALUE SELECTION (TBD)
Small Core	Oppenheimer SmallMid Cap	Oppenheimer Small Mid Cap
Small Growth	No funds offered	Covered with Goldman or its replacement
International -Passive	Vanguard Developed Markets Index	Vanguard Developed Markets Index
International -Active	Dodge & Cox International Stock	Dodge & Cox International Stock
Global Equity	Franklin Mutual Global Discovery	Franklin Mutual Global Discovery
Target Date	Vanguard Target Retirement I Series	Vanguard Target Retirement I Series

b. Proposed Fee Structure Amendment Communication components to include letters, HTML, Statement communications, informational meeting flyers or communications, etc.

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 first quarter ending March 31, 2017.
11. Informational Item- Receive and discuss any new information released on Senate Bill SB502- “*Makes various changes relating to the Public Employees’ Benefits Program and the Deferred Compensation Program*”.
12. For Possible Action – Receive, discuss, and approve Interlocal Contracts for Political Subdivision:
 - a. East Fork Fire Protection District- FICA Alternative Plan participation

13. For Possible Action – Review, discuss, and decide what Committee member(s) along with the Program Coordinator will attend the NAGDCA Conference being held in Milwaukee, WI- September 24th- 27th, and Institutional Investor Defined Contribution Symposium being held in Half Moon Bay, CA on September 14-15, 2017. As a reminder, Institutional Investor will sponsor costs for our Program Coordinator and one other Committee member.
14. For Possible Action – Confirm upcoming scheduled meeting date for August 24th, schedule 3rd Quarter Committee meeting for Week of December 4th – 8th, and/or any proposed special meetings.

Comments/Updates

15. Committee Members
16. Investment Consultant
17. Recordkeeper
18. Staff Updates
19. 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.*
20. 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 working day before the meeting or call (775) 684-3398 or 3397, or you can fax your request to (775) 684-3399.