



Steve Sisolak, Governor

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NOTICE OF PUBLIC MEETING

NEVADA PUBLIC EMPLOYEES' DEFERRED COMPENSATION COMMITTEE

Wednesday, January 16, 2019
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.

State of Nevada Library and Archives Building
100 N. Stewart St.
Conference Room 110
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 and establish Quorum
2. *Public comment is welcomed by the Committee. Public comment will be limited to five minutes per person and comments based on viewpoint will not be restricted. A public comment time will be available prior to any action items on the agenda and on any matter not specifically included on the agenda prior to adjournment of the meeting. At the discretion of the Chair, additional public comment may be heard when that item is reached. The Chair may allow additional time to be given a speaker as time allows and at his/her sole discretion. (NRS 241.020, NRS 241.030) 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. (NRS 233B.126).*
3. For Possible Action- Approval of Nevada Public Employees' Deferred Compensation Program (NDC) Committee (Committee) meeting minutes for public meetings held on the following dates:
 - a. Quarterly Committee Meeting- December 11, 2018
4. For Possible Action- Investment Grid/Option Plan Review
 - a. Voya and Segal Marco to present transition and communication Plan of investment option changes made at the December 11th 2018 quarterly Committee meeting.
 - b. **Vanguard Institutional Investors Group** to present on the following:
 - i. Fair Value Pricing

- ii. Target Retirement Fund Overview
 - iii. Developed Markets Index Fund
 - c. Discuss any other Investment Grid, investment option changes, or recommendations.
5. For Possible Action- Conduct annual review and discussion of current NDC governing documents and plan design. Committee may recommend any amendments or changes to the following:
- a. Investment Policy Statement (IPS)
 - i. Discuss any proposed or potential amendments
 - b. 457(b) Plan Document
 - i. Discuss any proposed or potential amendments
 - 1. Discuss the possibility of instituting and adopting a default beneficiary provision in the Plan Document:
 - a. Positives & Negatives
 - b. Does Voya or Segal have other plans that do this?
 - c. Any potential or obvious compliance issues with adopting this kind of provision?
 - c. Federal Insurance Contributions Act (FICA) Alternative Plan Document
 - i. Discuss any proposed or potential amendments
 - d. Administrative Manual
 - i. Discuss any proposed or potential amendments
 - e. Discuss and review any proposed future Plan initiatives and/or Plan design changes
 - i. Discussion on implementing and executing auto features
 - ii. Presentation on the new Seamless Doc's/ADA compliant Enrollment process and Payroll Contribution change process.
6. For Possible Action- Receive and discuss Marketing/Education Administrative Plan for 2019:
- a. Annual Participant Satisfaction Survey
 - b. Review overall Plan Participation, Marketing, and Communication
 - i. Report on 2018 vs. 2017, 2016 and 2015 participation and targeted marketing and communication efforts- *Voya's Scott Darcy and Diana Patane to present*
 - ii. Proposed marketing plan to increase Program participation and financial wellness in 2019- *Voya's Scott Darcy to present*
 - iii. Review and presentation of Voya Financial's new technology, financial wellness, and improved website features- *Voya's Scott Hudson to present.*
 - iv. Morningstar Advisors to present Financial Wellness Analysis of the NDC Plan
 - v. Marketing to Political Sub-Divisions (existing and new)
 - vi. Nevada System of Higher Education (NSHE) Marketing and Outreach Plan.
 - vii. Committee to discuss what they would like to see in the monthly and quarterly marketing and communication plan for 2019.
 - c. Retiree Financial Wellness Fair (June 2019 timeframe)
 - i. Discuss changes to the format of this event
 - ii. Discontinue or discuss other outreach ideas
 - d. National Financial Security Week- State of Nevada Financial Wellness Days (October 2019)
 - i. Discuss changes to the format of this event
 - ii. Discontinue or discuss other outreach ideas
7. For Possible Action- Discuss and review adopted policy governing conducting Compliance and Financial Audits within the Program:
- a. Last Compliance audit was conducted in 2017 by Segal Marco's Melanie Walker and her team.
 - b. FY2018 Financial audits are scheduled to be performed and completed by Eide Baily prior to June 30, 2019.
8. For Possible Action- NDC contract(s) RFP Development, current contract review, and discuss Program contract evaluations:

- a. Recordkeeping Request For Proposal (RFP) Review
 - i. Final review of DRAFT RFP
 - ii. Discussion of category weights and measures; evaluation questions
 - b. Existing Contract expirations, review, and discussions:
 - i. Investment Consulting/Compliance review contract
 - ii. Recordkeeping contract
 - iii. Financial Audit contract
 - c. Mandatory Vendor Rating Evaluations discussion and review:
 - i. Investment Consultant/Compliance Audit Contractor (Segal Marco/Advisors)
 - ii. Financial Audit Contractor (Eide Baily)
 - iii. Recordkeeper (Voya Financial).
9. For Possible Action- Discuss participation in the following training opportunities:
- a. National Association Government Defined Contribution Administrators (NAGDCA)(September 18th - 21st 2019- New Orleans),
 - b. Segal Marco's Client Research and Educational Summit (March 28th – 31st in Florida),
 - c. Voya's Client Summit (May 8-10 2019),
 - d. Institutional Investor, Plan Sponsor, or Pensions and Investments Conference Participation in 2019.
10. For Possible Action- Schedule the NDC 2nd Quarterly Committee meeting for May/June 2019 timeframe or any other special meetings.
11. Committee Members comments
12. Update from Investment Consultant
13. Update from Recordkeeper
14. Administrative Staff/Department of Administration Updates
15. *Public comment is welcomed by the Committee. Public comment will be limited to five minutes per person and comments based on viewpoint will not be restricted. A public comment time will be available prior to any action items on the agenda and on any matter not specifically included on the agenda prior to adjournment of the meeting. At the discretion of the Chair, additional public comment may be heard when that item is reached. The Chair may allow additional time to be given a speaker as time allows and at his/her sole discretion. (NRS 241.020, NRS 241.030) 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. (NRS 233B.126).*
16. 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.