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STATE OF NEVADA DEPARTMENT OF ADMINISTRATION

**PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM**

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**NOTICE OF PUBLIC MEETING**

**NEVADA PUBLIC EMPLOYEES'  
DEFERRED COMPENSATION COMMITTEE**

Wednesday, August 28, 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](mailto:deferredcomp@defcomp.nv.gov) for the phone number and access code.*

Nevada Legislature Building  
401 S. Carson Street  
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 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. **Public hearing on proposed regulations.** The Committee will receive and hear all public comment regarding LCB file number R195-18 for changes to the Nevada Administrative Code 287.730, Section 1. Public comment may be made in person or submitted in writing.

4. For Possible Action- Consideration of public comment and possible adoption of LCB file number R195-18. The Committee will consider all public comment received regarding the proposed regulatory changes under agenda item 3.
5. For Possible Action- Approval of Nevada Public Employees' Deferred Compensation Program (NDC) Committee (Committee) meeting minutes for public meeting held on June 5, 2019.
6. For Possible Action- Receive, discuss, and approve Executive Officer's Report of second quarter 2019 to include the following items:
  - a. FY2019/2020 Budget Status Report (BSR) and Category Detail
    - i. Report and review current projection of revenue based on up-to-date participant level as of August 7, 2019, and projection of expected reserve balance at the end of FY2020 and actual reserve balance to close out FY2019.
    - ii. Report and review of Administrative Account data and General Ledger
  - b. Present and review FY2020/FY2021 LO1 approved Budget
  - c. Quarterly Plan Activity and Data Report & Summary
  - d. Nye County Transition Report
  - e. City of North Las Vegas update and report
  - f. FY2018 Financial Audit Report to include the following:
    - i. Report to the Committee on findings regarding the substantial increase of Administrative Expenses being illustrated in the FY2018 Financial Audit Report.
  - g. Status report of Financial Audit RFP, Recordkeeper Services Contract, and building of Investment Consultant RFP.
7. 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, 2019.
8. For Possible Action- Receive, review, and discuss Fund Search data for the SMID Core and Growth investment categories.
  - a. Per the Committee's request at the June 5, 2019 NDC Committee meeting, a request was made for Segal Marco to conduct a fund search to potentially replace or consolidate the Goldman Sachs Small/Mid Cap Growth fund and the Oppenheimer Main Street Mid Cap Fund. Frank Picarelli of Segal Marco will present and discuss his findings and recommendations for the Committee to consider.
9. For Possible Action- Receive and discuss proposed Communication Plan in preparation for new Recordkeeping Services Contract starting in January 2020.
  - a. The NDC Executive Officer, Rob Boehmer and Voya Financial's Bishop Bastien will present the proposed plan and address any questions or concerns.
10. For Possible Action- Discuss and potentially take action on Plan Design and Fee Model changes for NDC Program to include the following:
  - a. Committee to discuss and potentially take action to amend the current Plan design to increase the deferral minimum of the NDC Program from the current \$12.50.
  - b. Committee will need to discuss and decide to continue allowing for an account threshold to be included and exercised in the proposed future per account fee model decided on at the June 5, 2019 Committee meeting in preparation for the new Recordkeeping Services contract being implemented January 2020.
11. For Possible Action- Receive and approve plan activity, administrative update, Beneficiary Data report, and service report from contracted Recordkeeper's, Dianna Patane of Voya Financial, for second quarter ending June 30, 2019.

12. Informational Item- Confirm the NDC Quarterly Committee meeting scheduled for November 13, 2019, establish upcoming meeting dates for Annual Strategic Planning Meeting in January 2020 and Quarterly meeting in February 2020, and/or schedule any other special meetings.
13. Committee Members comments
14. Update from Investment Consultant
15. Update from Recordkeeper
16. Administrative Staff/Department of Administration Updates
17. *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).*
18. Adjournment

*Meeting agendas are available for download at the NDC website: <http://defcomp.nv.gov/>, and Nevada Public Notice Website: [www.notice.nv.gov](http://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](mailto: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.*