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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, November 13, 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.

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. For Possible Action- Approval of Nevada Public Employees' Deferred Compensation Program (NDC) Committee (Committee) meeting minutes for public meeting held on August 28, 2019.
4. For Possible Action- Receive, discuss, and approve Executive Officer's Report of third quarter 2019 to include the following items:
 - a. FY2020 Budget Status Report (BSR) and Category Detail
 - i. Report and review current projection of revenue based on up-to-date participant level as of November 1, 2019, and projection of expected reserve balance at the end of FY2020.
 - ii. Report and review of Administrative Account data and General Ledger
 - b. NDC Loan Default Report
 - c. Quarterly Plan Activity and Data Report & Summary
 - d. 2019 NAGDCA Conference Summarization
 - e. City of North Las Vegas update and report
 - f. Status report of Financial Audit RFP, Recordkeeper Services Contract, and building of Investment Consultant RFP.
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 third quarter ending September 30, 2019.
6. 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 August 28, 2019 NDC Committee meeting, a request was made for Segal Marco to further conduct a search of passively managed indexed options in the Mid-Cap/SMID space available and recommended to potentially replace or consolidate the Goldman Sachs Small/Mid Cap Growth fund, the Oppenheimer Main Street Mid Cap fund, and/or replace or retain Hartford Mid-Cap HLS fund given its notable style drift.
 - b. Additionally, the Committee requested that the NDC contracted Investment Consultant provide analysis and data on how the actively managed Mid-Cap Growth funds currently in our line-up compares with the Vanguard Extended Markets indexed fund and any other Mid Cap/SMID Indexed funds being proposed. The Committee requested a side-by-side comparison that illustrated all the normal comparative data points as well as the long-term performance and fee history.
Frank Picarelli of Segal Marco will present and discuss his findings and recommendations for the Committee to consider.
7. For Possible Action- Review, discuss, and present any changes or suggested additions to the DRAFT Investment Consulting Request for Proposal (RFP).
 - a. The NDC Committee will need to offer their suggestions and commitments of who will serve on the RFP evaluation committee for this solicitation.
8. 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 third quarter ending September 30, 2019.
9. Informational Item- Confirm the NDC Quarterly Committee meeting scheduled for the Annual Strategic Planning Meeting currently scheduled for January 7, 2020, and schedule quarterly meetings in February/March timeframe and May/June timeframe, and/or schedule any other special meetings.
10. Committee Members comments
11. Update from Investment Consultant
12. Update from Recordkeeper
13. Administrative Staff/Department of Administration Updates

14. *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).*
15. 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.