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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**

Thursday, March 5, 2020
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 State Library & Archives Building
100 N. Stewart Street, Boardroom
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- Pertaining to RFP #08DOA-S935- Investment Consulting Services: receive Letter of Intent to Award from State Purchasing. The Committee must act pursuant to NRS 287.338 as outlined below:
 - a. The Committee shall take the following actions pursuant to NRS 333.335 only in an open meeting:
 - i. Award the contract pursuant to NRS 333.335;

- ii. Cancel a request for proposals; or
 - iii. Reissue a modified request for proposals
- 4. For Possible Action- Approval of Nevada Public Employees' Deferred Compensation Program (NDC) Committee (Committee) meeting minutes for public meeting held on November 13, 2019.
- 5. For Possible Action- Receive, discuss, and approve Executive Officer's Report of fourth quarter 2019 to include the following items:
 - a. FY2020 Budget Status Report (BSR)
 - 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 FY2020 and FY2021
 - ii. Report and review of Administrative Account data and General Ledger
 - b. Quarterly Plan Activity and Data Report & 2019 Annual Summary
 - c. City of North Las Vegas & Lincoln County update and report
 - d. Status report of Financial Audit RFP
 - e. Recordkeeping platform transition targeted for August/September 2020
- 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 fourth quarter ending December 31, 2019.
- 7. For Possible Action- Discuss and review the following items involving the current Self-Directed Brokerage Account (SDBA) window within the NDC Core Investment line-up:
 - a. Status update on TD Ameritrade/Charles Schwab acquisition- What to expect and estimated timeframe on this transition etc.
 - i. Will we be able to negotiate how this is set-up in the Plan going forward?
 - ii. Will we need to execute a new agreement with Schwab?
 - b. Re-visit and discuss the possibility of increasing the SDBA deferral threshold based on the implementation of the new NDC cost structure.
- 8. Informational Item- Receive Voya Retirement Advisors (VRA) demonstration with explanation of how the Financial Engines modeling will be utilized and how it works:
 - a. What will participants expect?
 - b. How will this be communicated and marketed?
 - c. Present a sample participant experience that can be expected
 - d. Discuss the proposed annual Impact Report/overview that will be implemented (how will we prepare for this throughout each year)
- 9. For Possible Action- Receive and approve plan activity and service report from contracted Recordkeeper Voya Financial for fourth quarter ending December 31, 2019, (Voya's Dianna Patane to report). Additionally, Voya's report will further include the following additional item:
 - a. Report on the previous contract participation guarantee (Bishop Bastien to report).
- 10. Informational Item- Discuss SECURE Act parameters that will be implemented immediately as well as items that the Committee will need to agendaize, discuss, and decide on whether or not to adopt in the NDC Plan Design.
- 11. Informational Item- Possibly reschedule the Annual Strategic Planning meeting and schedule quarterly meetings in May/June and August/September timeframe, and/or schedule any other special meetings.
- 12. Committee Members comments
- 13. Update from Investment Consultant
- 14. Update from Recordkeeper

15. Administrative Staff/Department of Administration Updates
16. *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).*
17. 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.