



Steve Sisolak
Governor

Laura E. Freed
Director

Colleen Murphy
Deputy Director

Rob Boehmer
Executive Officer

STATE OF NEVADA DEPARTMENT OF ADMINISTRATION

PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM

100 N. Stewart Street, Suite 100, Carson City, Nevada 89701
Telephone 775-684-3398 | Fax 775-684-3399 | defcomp.nv.gov

NOTICE OF PUBLIC MEETING

NEVADA PUBLIC EMPLOYEES'
DEFERRED COMPENSATION COMMITTEE

Wednesday, June 17, 2020
8:30 a.m.

Pursuant to Declaration of Emergency Directive 006 from Governor Sisolak dated March 22, 2020, the Nevada Deferred Compensation Committee Meeting will be held by teleconference.

Teleconference Access:

Please dial in to one of the numbers below:

669-900-9128 (San Jose)

253-215-8782 (Tacoma)

346-248-7799 (Houston)

646-558-8656 (New York)

301-715-8592 (Germantown)

312-626-6799 (Chicago)

Input the Meeting ID and Password when prompted:

Meeting ID: 889 3449 8377

Password: 768228

Note: Persons may attend the meeting and provide testimony through a teleconference call or by providing written testimony via email to msalerno@defcomp.nv.gov.

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 April 13, 2020.
4. Informational Item-Receive and discuss Annual Committee and Administrative Staff Training:
 - a. Fiduciary Training- presented by Hyas Group's Rasch Cousineau
 - b. Open Meeting Law/Boards and Commissions Training- Presented by Nevada Senior Deputy Attorney General, Henna Rasul
5. For Possible Action- Receive, discuss, and approve Executive Officer's Report of first quarter 2020 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
 - c. City of North Las Vegas & Lincoln County update and report
 - d. Status report of FY2019 Financial Audit
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, 2020.
7. 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
 - 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. Report on the State of Nevada Smart 21 launch.
8. For Possible Action- Receive Voya's 1st Quarter Report and discuss proposed Communication/Marketing/Education Administrative Plan for 2020/2021:
 - a. Annual Participant Satisfaction Survey

- b. Review overall Plan Participation, Marketing, and Communication
 - i. Report on 2019 vs. 2018, 2017 and 2016 participation and targeted marketing and communication efforts- *Voya's Bishop Bastien and/or Scott Darcy to present*
 - ii. Proposed marketing plan to increase Program participation and financial wellness in 2020/2021- *Voya's Bishop Bastien and/or Scott Darcy to present*
 - iii. Review and presentation of Voya Financial's Annual Participant Financial Wellness Report- *Voya's Bishop Bastien to present.*
 - iv. Marketing to Political Sub-Divisions (existing and new)
 - v. Nevada System of Higher Education (NSHE) Marketing and Outreach Plan.
 - c. Nevada Saves Week Campaign (2021 timeframe)
 - i. Discuss changes to the format of this event
 - ii. Discontinue or discuss other outreach ideas
 - d. National Financial Security Month- State of Nevada Financial Wellness Days (October 2020)
 - i. Discuss changes to the format of this event
 - ii. Discontinue or discuss other outreach ideas
9. 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. Per newly executed Hyas Contract, they are supposed to conduct a Compliance Review within the first contract year and one other time within the five-year contract if requested per the direction of the NDC Committee and Program Executive Officer.
 - b. FY2019 Financial audits have been performed and will be completed by Casey Neilon prior to June 30, 2020. FY2020 Financial Audit is slated for October /November 2020 Timeframe.
10. For Possible Action- NDC current contract review, and discuss Program contract evaluations:
- a. Existing Contract expirations, review, and discussions:
 - i. Investment Consulting/Compliance review contract
 - ii. Recordkeeping contract
 - iii. Financial Audit contract
 - b. Mandatory Vendor Rating Evaluations discussion and review:
 - i. Investment Consultant/Compliance Audit Contractor (Segal Marco's final evaluation and Hyas Group's 1st evaluation at 6-months)
 - ii. Financial Audit Contractor (Casey Neilon)
 - iii. Recordkeeper (Voya Financial).
11. For Possible Action- Discuss participation in the following training opportunities:
- a. National Association Government Defined Contribution Administrators (NAGDCA) (October 4th-7th Seattle, WA).
12. For Possible Action- Receive, discuss, and approve Interlocal Contract for Political Subdivision:
- Lincoln County
13. For Possible Action- Confirm 2nd Quarterly meeting scheduled for September 15, 2020. Schedule the NDC 3rd Quarterly Committee meeting for either December 1st, 2nd, or 3rd 2020.
14. Committee Members comments

15. Update from Investment Consultant
16. Update from Recordkeeper
17. Administrative Staff/Department of Administration Updates
18. *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).*
19. 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 email Micah Salerno deferredcomp@defcomp.nv.gov.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED ON THE FOLLOWING WEB SITES:

Nevada Department of Administration- Public Employees' Deferred Compensation Program website: <http://defcomp.nv.gov/Meetings/2020/2020/>

Nevada Public Notice Web Site: <https://notice.nv.gov/>

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.