



STATE OF NEVADA DEPARTMENT OF ADMINISTRATION

Steve Sisolak
Governor

Laura E. Freed
Director

Matthew Tuma
Deputy Director

Rob Boehmer
Executive Officer

PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM

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**DEFERRED COMPENSATION COMMITTEE
QUARTERLY MEETING MINUTES**

Tuesday, August 31, 2021

The quarterly meeting of the Deferred Compensation Committee was held on Wednesday, August 31, 2021, at 9:00 a.m. by videoconference and teleconference.

A copy of meeting material including this set of meeting minutes, the agenda, and other supporting material, is available on the Nevada Deferred Compensation (NDC) website at:

<https://defcomp.nv.gov/Meetings/2021/2021/>

COMMITTEE MEMBERS

Debbie Bowman
Susie Chang
Matt Kruse
Jeff Ferguson, Vice Chair
Kent Ervin, Chair

OTHERS PRESENT

Bishop Bastien, Voya
Rob Boehmer, NDC Executive Officer
Rasch Cousineau, Hyas Group
Scott Darcy, Voya
Merrill Desrosiers, Voya

Rowen Descallar, PageantMedia
Amy Lewis, Elko County
Henna Rasul, Sr. Deputy Attorney General
Micah Salerno, NDC Admin. Assistant

1. Call to Order/Roll Call

Chairman Ervin called the quarterly meeting to order for the Nevada Deferred Compensation (NDC) Committee at 9:00 a.m. on Tuesday, August 31, 2021.

Mr. Boehmer took roll, determined a quorum was present, and confirmed the meeting was properly noticed and posted. The chat option in Zoom was turned off to comply with Open Meeting Law.

2. Public Comment

No public comments.

3. Approval of Nevada Public Employees' Deferred Compensation Program (NDC) Committee (Committee) meeting minutes for public meeting held on June 9, 2021.

Motion by Mr. Kruse to approve the minutes from June 9, 2021, second by Vice Chair Ferguson. Motion passed unanimously, 5-0.

4. For Possible Action- Receive, discuss, and approve Executive Officer Report of second quarter 2021.

Mr. Boehmer reviewed his quarterly report including FY2021 closing budget and FY2022 budget status, quarterly plan data and activity, and information on the administrative account.

- a. FY2021 Budget Status Report (BSR):
 - i. Current projection of revenue based on up-to-date participant level and projection of expected reserve balance at the end of FY2021 were provided. There were 206 days' worth of cash reserves available.
 - ii. Administrative Account data and General Ledger data were provided. Admin Allowances were \$222,844 for full-time Plans and \$36,833 for the FICA Alternative Plan.
 - iii. The in-state travel budget dropped from \$3,172 annually to \$987 annually. Although authorization was not required (per Henna Rasul, DAG), the Committee directed and approved staff to provide a "work program" that would obtain more authority for staff to engage in necessary Plan-related travel within the next biennium.
 - iv. The Committee also directed and authorized staff to pursue remote work solutions that would effectively separate personal communication from State business. Telework computer equipment, VPN cell phone lines and email voicemail notifications were noted as possible options.
- b. Quarterly Plan Activity and Data Report:
 - Participants with balances under \$1,000 were at 8%. This trend was an encouraging sign that regular, small-account cash outs were working effectively.
- c. New Political Subdivisions Update and Report:
 - i. All newly joined subdivisions are online with NDC. There was no additional prospective activity to report.
- d. The Executive Branch Audit Committee Report was provided.
- e. A Hyas Group Contract Report was provided. It was noted that Hyas Group was being acquired by Morgan Stanley. The Hyas Group team that served NDC was remaining intact. Chair Ervin asked about the number of Morgan Stanley branded funds that Hyas Group advised and whether there was any conflict. It was noted that Hyas Group only advised on two MS funds and there was no conflict. The Committee had no concerns about the change. Staff was working with purchasing to update the Assignment of Contract.

Motion by Mr. Kruse to approve the Executive Officer report including direction to the Executive Officer to pursue a travel work program and a substitute for personal cell phones. Second by Mr. Kruse, motion passed unanimously, 5-0.

5. For Possible Action- Receive and approve Investment Consultant's review of second quarter 2021.

Hyas Group provided the Investment Consultant Review which included:

- a. The Second Quarter 2021 Performance Report – Features of the report were:
 - i. Market Commentary: Despite domestic inflation pressure and slowing vaccination results, global outlook continued to be strong for economies and markets. Regarding equity markets, recent performance rotations of growth to value (style) and large to small (capitalization) may be slowing. And with respect to fixed income, bonds rebounded nicely for the quarter with every fixed income category posting positive results for Q2. The second half of 2021 should

- show if equity rotations cycle back, fixed income markets continue to be impacted by inflation uncertainty, and more.
- ii. Plan Data Review: June 30, 2021, full-time Plans' assets were \$1,083,650,104 which represents a market gain of \$47,647,456 for the quarter. Net cash flow for the period was -\$1.69 million and -\$9.5 million year-to-date. Voya noted that approximately \$5 million of this \$9.5 million was rolled out to purchase service credits.
 - iii. Current Fund Lineup Overview and Performance Review: There were no funds on watch.
 - iv. Plan Fee/Revenue Review: Fees were weighted at 31.5 basis points, down approximately 20% from last year's weighting at 37.3 basis points. Fees would drop further next report because of the July 9, 2021, fund changes.
- b. Plan Investment Structure Analysis and Recommendations:
- i. Hyas Group provided comments on the July 9 fund mapping. The mapping occurred successfully and saved NDC participants approximately \$388,000/year in reduced investment costs.
- c. Legal and Regulatory Updates:
- i. Hyas Group's 2Q21 Fiduciary Advisor Newsletter was provided. It included:
 - An update regarding the Supreme Court agreeing to hear an excessive fee lawsuit case; a brief from the Court was expected in 2Q or 3Q 2022.
 - An update regarding the Securities and Exchange Commission (SEC) curbing Plan rollout abuses; the SEC fined a prominent recordkeeper \$96 million for rolling assets out of employer plans into higher priced individual accounts.
 - An update regarding SECURE Act 2.0.
 - An update regarding DOL cybersecurity best practices.

Motion by Ms. Bowman to approve the Hyas Group quarterly report. Second by Ms. Chang, motion carried unanimously, 5-0.

Chair Erven called a five-minute break.

6. For Possible Action – Receive and approve plan activity and service report from contracted recordkeeper Voya Financial for second quarter ending June 30, 2021. Highlights included:

Mr. Bishop Bastien and Mr. Scott Darcy reviewed the Voya quarterly report and communications.

- a. A discussion regarding a \$400,000 participant rollout from the Plan to a Voya IRA. The rollout was initiated by a former State Plan Voya representative. Voya discussed measures that would be taken to prevent this from happening in the future including: monthly rollout report review (versus quarterly), developing a communication piece and campaign to retain assets, rigorous oversight of Plan exit points such as call center and website regarding rollout activity.
- b. Voya provided a communications update discussing recent managed account campaign activity and the upcoming Nevada Saves Month (October).
- c. Local field activity included 279 enrollments, 36 group meetings, and 352 individual meetings. All meetings were virtual.

Motion by Mr. Kruse to accept the Voya Quarterly Report. Second by Vice Chair Ferguson, the motion passed unanimously, 5-0.

7. For Possible Action- Confirm Quarterly Meeting scheduled for November 16, 2021. Schedule Quarterly Committee meeting and/or any special meetings.

The upcoming Committee meeting schedule:

Quarterly Meeting (virtual): Tuesday, November 16, 2021

2022 Annual Planning Meeting (in person): Friday, January 21, 2022

Quarterly Meeting: Thursday, March 10, 2022

8. Committee Members comments

No comments.

9. Update from Investment Consultant

No comments.

10. Update from Recordkeeper

No comments.

11. Administrative Staff/Department of Administration Updates

Mr. Boehmer mentioned the kickoff meeting for the financial audit was scheduled in September.

12. Public Comment

No public comments.

13. Adjournment

The meeting was adjourned at 11:38 a.m.

Respectfully submitted,

Micah Salerno
NDC Administrative Assistant



EXECUTIVE OFFICER'S REPORT

November 16, 2021

- **Financial Report FY2021**

- FY 2022 Budget Status Report- shows the current status of the NDC budget including projections and encumbrances.
 - Includes NDC Budget Tracking Report- shows a breakdown of each revenue category and projection worksheet that includes actual balance and projected balances for FY2022 to assist Admin. Staff with managing Program Revenue.
- 3rd Quarter Expense and Revenue Report- Revenue Administrative Account with Voya

- **Quarter Plan Activity & Data Report**- 3rd Quarter Plan data report (attached)

- **Nevada Saves Month Report**

- **Executive Branch Audit Committee Report**

- Report on Recommended Draft Regulation language

- **Contract Management Report**

- RMD Recordkeeping issue & Rollover Issue
- Financial Audit Report

Category	Desc	Cumulative %	L01	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
00	3849 ADMINISTRATION CHARGE		361,037	361,037	125,000.00	236,037.00	236,037.00	361,037.00	-
00	4203 PRIOR YEAR REFUND		0		-	-	-	-	-
00	4326 TREASURER'S INTEREST DISTRIB		1,051	1,051	170.74	880.26	880.26	1,051.00	-
Total Rev			362,088	362,088	125,170.74	236,917.26	236,917.26	362,088.00	-
01	PERS SERVICE	0.00%	206,996	206,996	56,217.49	150,778.51	144,245.92	200,463.41	6,532.59
03	IN ST TRAV	0.00%	987	987	-	987.00	-	-	987.00
04	OPERATING	0.00%	122,055	122,055	26,359.21	95,695.79	89,410.11	115,769.32	6,285.68
26	INFO SVCS	0.00%	5,048	5,048	2,274.28	2,773.72	2,773.72	5,048.00	-
30	TRAINING	0.00%	8,957	8,957	1,800.00	7,157.00	600.00	2,400.00	6,557.00
82	ADM CST ALLO	0.00%	27,566	27,566	8,019.00	19,547.00	19,547.00	27,566.00	-
87	PURCH ASMNT	0.00%	134	134	67.00	67.00	67.00	134.00	-
88	SWCAP	0.00%	7,462	7,462	1,865.50	5,596.50	5,596.50	7,462.00	-
89	AG COST ALLO	100.00%	0	0	-	-	-	-	-
Total Exp			379,205	379,205	96,602.48	282,602.52	262,240.25	358,842.73	20,362.27
Operating Income			-17,117	-17,117	28,568.26	(45,685.26)	(25,322.99)	3,245.27	(20,362.27)
Beg Net Assets			103,938	74,758	74,758.00	-	-	74,758.00	-
End Net Assets			86,821	57,641	103,326.26	(45,685.26)	(25,322.99)	78,003.27	(20,362.27)
Days Exp in Ending Rsv			0	397	-	-	-	(159.43)	-

FY 2022, BA 1017 ADMIN - DEFERRED COMP, Exported 11/5/2021 9:17:03 AM
 Cat 01 PERS SERVICE, Exported 11/5/2021 9:17:03 AM

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
5100	SALARIES	145,112	34,444.05	110,667.95	99,516.22	133,960.27	11,151.73
5200	WORKERS COMPENSATION	1,516	323.28	1,192.72	1,192.72	1,516.00	-
5300	RETIREMENT	36,193	8,407.73	27,785.27	19,711.27	28,119.00	8,074.00
5301	RET EE/ER	0	1,947.16	(1,947.16)	4,302.84	6,250.00	(6,250.00)
5400	PERSONNEL ASSESSMENT	548	137.00	411.00	411.00	548.00	-
5420	CB ASSESSMNT	6	6.00	-	-	6.00	-
5430	LABOR ASSMT	49	49.00	-	-	49.00	-
5500	GROUP INSURANCE	17,448	2,908.00	14,540.00	14,540.00	17,448.00	-
5610	SICK LEAVE	0	559.62	(559.62)	-	559.62	(559.62)
5620	ANNUAL LEAVE	0	5,883.52	(5,883.52)	-	5,883.52	(5,883.52)
5700	PAYROLL ASSESSMENT	182	45.50	136.50	136.50	182.00	-
5750	RETIRED EMPLOYEES GROUP INSURANCE	3,148	887.23	2,260.77	2,260.77	3,148.00	-
5800	UNEMPLOYMENT COMPENSATION	210	61.31	148.69	148.69	210.00	-
5840	MEDICARE	2,104	558.09	1,545.91	1,545.91	2,104.00	-
5860	BOARD AND COMMISSION PAY	480	-	480.00	480.00	480.00	-
5901	PAYROLL ADJUSTMENT	0	-	-	-	-	-
5960	TERMINAL SICK LEAVE PAY	0	-	-	-	-	-
5970	TERMINAL ANNUAL LEAVE PAY	0	-	-	-	-	-
Total		206,996	56,217.49	150,778.51	144,245.92	200,463.41	6,532.59

FY 2022, BA 1017 ADMIN - DEFERRED COMP, Exported 11/5/2021 9:17:03 AM
 Cat 03 IN ST TRAV, Exported 11/5/2021 9:17:03 AM

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6001	OTHER TRAVEL EXPENSES	0	-	-	-	-	-
6200	PER DIEM IN-STATE	281	-	281.00	-	-	281.00
6210	FS DAILY RENTAL IN-STATE	347	-	347.00	-	-	347.00
6215	NON-FS VEHICLE RENTAL IN-STATE	46	-	46.00	-	-	46.00
6230	PUBLIC TRANSPORTATION IN-STATE	12	-	12.00	-	-	12.00
6240	PERSONAL VEHICLE IN-STATE	35	-	35.00	-	-	35.00
6250	COMM AIR TRANS IN-STATE	266	-	266.00	-	-	266.00
Total		987	-	987.00	-	-	987.00

FY 2022, BA 1017 ADMIN - DEFERRED COMP, Exported 11/5/2021 9:17:03 AM
Cat 04 OPERATING, Exported 11/5/2021 9:17:03 AM

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7020	OPERATING SUPPLIES	111	30.79	80.21	80.21	111.00	-
7026	OPERATING SUPPLIES - PAPER	113	-	113.00	113.00	113.00	-
7045	STATE PRINTING CHARGES	0	-	-	-	-	-
7050	EMPLOYEE BOND INSURANCE	6	6.00	-	-	6.00	-
7051	B&G - PROP. & CONT. INSURANCE	61	61.00	-	-	61.00	-
7054	AG TORT CLAIM ASSESSMENT	171	170.80	0.20	0.20	171.00	-
7060	CONTRACTS - TEMP HIRE STATEWIDE	16,472	7,548.92	8,923.08	8,923.08	16,472.00	-
7063	CONTRACTS - COMPLIANCE AUDIT	0	-	-	-	-	-
7065	CONTRACTS - HYAS GROUP & CASEY NEILON	96,750	15,000.00	81,750.00	76,000.00	91,000.00	5,750.00
7100	STATE OWNED BLDG RENT-B&G	3,736	934.00	2,802.00	2,802.00	3,736.00	-
7103	STATE OWNED MEETING ROOM RENT	0	-	-	-	-	-
7285	POSTAGE - STATE MAILROOM	852	54.94	797.06	604.34	659.28	192.72
7286	MAILSTOP - STATE MAILROOM	2,457	2,457.00	-	-	2,457.00	-
7289	EITS PHONE LINE AND VOICEMAIL	262	65.61	196.39	196.83	262.44	(0.44)
7294	CONFERENCE CALL CHARGES	309	-	309.00	-	-	309.00
7296	EITS LONG DISTANCE CHARGES	155	30.15	124.85	90.45	120.60	34.40
7301	MEMBERSHIP DUES	600	-	600.00	600.00	600.00	-
7302	REGISTRATION FEES	0	-	-	-	-	-
7330	SPECIAL REPORT SERVICES AND FEES	0	-	-	-	-	-
7430	PROFESSIONAL SERVICES	0	-	-	-	-	-
7460	EQUIPMENT < \$1,000	0	-	-	-	-	-
Total		122,055	26,359.21	95,695.79	89,410.11	115,769.32	6,285.68

FY 2022, BA 1017 ADMIN - DEFERRED COMP, Exported 11/5/2021 9:17:03 AM
 Cat 26 INFO SVCS, Exported 11/5/2021 9:17:03 AM

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7026	OPERATING SUPPLIES - TONER	854	470.23	383.77	383.77	854.00	-
7073	SOFTWARE MAINTENANCE	334	333.18	0.82	0.82	334.00	-
7460	EQUIPMENT PURCHASES <\$1,000	0	-	-	-	-	-
7510	EITS PROGRAMMER/DEVELOPER	0	-	-	-	-	-
7532	EITS WEB HOSTING	710	177.60	532.40	532.40	710.00	-
7542	EITS SILVERNET ACCESS	1,200	600.00	600.00	600.00	1,200.00	-
7547	EITS PRODUCTIVITY SUITE	1,127	281.79	845.21	845.21	1,127.00	-
7554	EITS INFRASTRUCTURE ASSESSMENT	632	315.98	316.02	316.02	632.00	-
7556	EITS SECURITY ASSESSMENT	191	95.50	95.50	95.50	191.00	-
8371	COMPUTER HARDWARE <\$5,000	0	-	-	-	-	-
Total		5,048	2,274.28	2,773.72	2,773.72	5,048.00	-

FY 2022, BA 1017 ADMIN - DEFERRED COMP, Exported 11/5/2021 9:17:03 AM
 Cat 30 TRAINING, Exported 11/5/2021 9:17:03 AM

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
6100	PER DIEM OUT-OF-STATE	4,621	-	4,621.00	-	-	4,621.00
6130	PUBLIC TRANSPORT OUT-OF-STATE	394	-	394.00	-	-	394.00
6140	PERSONAL VEHICLE OUT-OF-STATE	292	-	292.00	-	-	292.00
6150	CMM AIR OOS	1,250	-	1,250.00	-	-	1,250.00
7300	DUES AND REGISTRATION	0	-	-	-	-	-
7302	REGISTRATION FEES	2,400	1,800.00	600.00	600.00	2,400.00	-
Total		8,957	1,800.00	7,157.00	600.00	2,400.00	6,557.00

FY 2022, BA 1017 ADMIN - DEFERRED COMP, Exported 11/5/2021 9:17:03 AM
 Cat 82 ADM CST ALLO, Exported 11/5/2021 9:17:03 AM

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7389	16-17 CENTRALIZED PERSONNEL SERVICES COST ALLOC	748	374.00	374.00	374.00	748.00	-
7398	DIRECTOR'S COST ALLOCATION	2,279	1,139.50	1,139.50	1,139.50	2,279.00	-
7439	DEPT OF ADMIN - ADMIN SER DIV	23,056	5,764.00	17,292.00	17,292.00	23,056.00	-
7506	EITS PC/LAN SUPPORT	1,483	741.50	741.50	741.50	1,483.00	-
Total		27,566	8,019.00	19,547.00	19,547.00	27,566.00	-

FY 2022, BA 1017 ADMIN - DEFERRED COMP, Exported 11/5/2021 9:17:03 AM
 Cat 87 PURCH ASMNT, Exported 11/5/2021 9:17:03 AM

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7393	PURCHASING ASSESSMENT	134	67.00	67.00	67.00	134.00	-
Total		134	67.00	67.00	67.00	134.00	-

FY 2022, BA 1017 ADMIN - DEFERRED COMP, Exported 11/5/2021 9:17:03 AM
Cat 88 SWCAP, Exported 11/5/2021 9:17:03 AM

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7384	STATEWIDE COST ALLOCATION PLAN	7,462	1,865.50	5,596.50	5,596.50	7,462.00	-
Total		7,462	1,865.50	5,596.50	5,596.50	7,462.00	-

FY 2022, BA 1017 ADMIN - DEFERRED COMP, Exported 11/5/2021 9:17:03 AM
Cat 89 AG COST ALLO, Exported 11/5/2021 9:17:03 AM

GL	Desc	Work Program	Actual	Budget Balance	Projection	Actual Plus Projection	Projected Budget Balance
7391	ATTORNEY GENERAL COST ALLOC	0	-	-	-	-	-
Total		0	-	-	-	-	-

Deferred Compensation Program
Legislative Approved Budget Plus Adjustments (Adjusted Amounts in Bold)
Fiscal Years 2021-2022 and FY 2022-23

<u>Revenue/Expense</u>	<u>FY 2021-2022</u>	<u>Comments</u>	<u>FY 2022-23</u>	<u>Comments</u>
<u>Revenues</u>				
Balance Forward	\$74,758	Updated Balance Forward Estimate	\$76,000	Leg App Bal Forward
Admin Charge (Actual)	\$361,037	(Projected for FY2021)----->	\$400,985	NDC Vol. Plan Annual Revenue Projection: 15140 participants X \$26.50 = \$401,210
Interest Earned	<u>\$1,051</u>		<u>\$1,051</u>	FICA Alt. Annual Revenue Projection = 31,203 participants X \$.80 = \$24,962
Total Revenue	\$436,846		\$478,036	
<u>Expenses</u>				
Salaries	\$206,996		\$208,993	
O/S Travel	\$0		\$0	Transitioned authority to Training Category 30 in 2019
In-State Travel	\$987		\$987	We are in the process of completing a WP for more Authority to accommodate Board and Staff Travel
Operating	\$122,055	W/P Est. for new Fin. Audit Contract	\$131,244	
Information Services	\$5,048		\$8,328	
Training	\$8,957		\$8,957	includes all of the items previously in CAT 02
Dept Cost Allocation	\$27,566		\$27,566	
Purchasing Assess	\$134		\$7,536	
Statewide Cost Allocation	\$7,462		\$5,194	
AG Cost Allocation	<u>\$0</u>		<u>\$2,015</u>	
Sub-total	\$379,205		\$400,820	Projected Admin. Expense W/ Proposed Budget Cuts/Increases
Reserve	<u>\$78,003</u>	WP- Adj. Leg. Approved Bal. Fwd.	<u>\$81,156</u>	Est.- Adj. Leg. Approved Bal. Fwd.
Total Expense + Reserve	\$457,208		\$481,976	
Estimated Impact on reserve	(\$20,362)	Total Revenue - Total Expense/Reserve	(\$3,940)	Total Revenue - Total Expense/Reserve
<u>Impact on Reserve Balance at End of Biennium</u>				
Est Reserve in Budget Account - FY 2020-21		FY2020	FY 2021	Row 27- Reserve proj. for corresponding FY
		\$78,003	\$81,156	
Est Balance in Voya Admin Account - as of 09/30/2021		\$137,048	<u>\$126,044</u>	Based on current Participant projection listed in (I9) or future participant accounts being charged throughout Biennium
Est Total Reserve Balance at 09/30/2021 and est. 2022/2023		\$215,051	\$207,200	
% reserve to annual expenses		56.71%	51.69%	
Days of reserve available		207 days	189 days	365 Days X % reserve to annual expenses
<u>Admin Revenues in Voya Accounts</u>				
Balance as of 11/3/2021-		<u>Recap - FY 2020-21</u>	FY2020	FY2021
Voluntary Plan & FICA Plan Combined	\$240,054	Ongoing Revenues	\$362,088	\$402,036
NDC Voluntary Plan Balance:	\$232,785	Ongoing Expenses	<u>\$379,205</u>	<u>\$400,820</u>
NDC FICA Plan Balance:	\$7,269	Revenue Over/(Under) Expense	(\$17,117)	\$1,216



State of Nevada Deferred Compensation Plan Admin Account

Trade Date	Fund	Transaction	Cash	Description
1/21/2020	Voya Fixed Account	Reimbursement	\$ 15,937.50	Reimbursement of Fees not taken by Voya - 1st, 2nd and 3rd Q 2019
1/21/2020	Voya Fixed Account	Fee Paid	\$ 123,000.00	INVOICE #NDCQ02-20 & INVOICE #NDCRFP08DOA-S514-2020
2/18/2020	Voya Fixed Account	Reimbursement	\$ 1,850.00	4th Q 2019 Loan Fee Reimbursement of \$25.00 per Loan Issued
3/24/2020	Voya Fixed Account	Reimbursement	\$ 83,889.55	1st Q 2020 Reimbursement
7/2/2020	Voya Fixed Account	Reimbursement	\$ 89,048.23	2nd Q 2020 Reimbursement
7/2/2020	Voya Fixed Account	Fee Paid	\$ 125,000.00	INVOICE #NDCQ04-20
10/2/2020	Voya Fixed Account	Reimbursement	\$ 91,145.57	3rd Q 2020 Reimbursement
10/19/2020	Voya Fixed Account	Fee Paid	\$ 125,000.00	INVOICE #NDCQ01-21
11/9/2020	Voya Fixed Account	Reimbursement	\$ 325.00	October 2020 - Loan Fee Reimbursement of \$25.00 Per Loan Issued (13 Loans)
12/9/2020	Voya Fixed Account	Reimbursement	\$ 300.00	November 2020 - Loan Fee Reimbursement of \$25.00 Per Loan Issued (12 Loans)
1/5/2021	Voya Fixed Account	Reimbursement	\$ 300.00	December 2020 - Loan Fee Reimbursement of \$25.00 Per Loan Issued (12 Loans)
1/5/2021	Voya Fixed Account	Reimbursement	\$ 94,770.85	4th Q 2020 Reimbursement
1/27/2021	Voya Fixed Account	Fee Paid	\$ 100,000.00	INVOICE #NDCQ02-21
2/2/2021	Voya Fixed Account	Reimbursement	\$ 500.00	January 2021 - Loan Fee Reimbursement of \$25.00 Per Loan Issued (20 Loans)
3/2/2021	Voya Fixed Account	Reimbursement	\$ 400.00	February 2021 - Loan Fee Reimbursement of \$25.00 Per Loan Issued (16 Loans)
4/5/2021	Voya Fixed Account	Reimbursement	\$ 650.00	March 2021 - Loan Fee Reimbursement of \$25.00 Per Loan Issued (26 Loans)
4/6/2021	Voya Fixed Account	Reimbursement	\$ 95,265.90	1st Q 2021 Reimbursement
5/5/2021	Voya Fixed Account	Reimbursement	\$ 575.00	April 2021 - Loan Fee Reimbursement of \$25.00 Per Loan Issued (23 Loans)
5/14/2021	Voya Fixed Account	Fee Paid	\$ 125,000.00	INVOICE #NDCQ03-21
6/3/2021	Voya Fixed Account	Reimbursement	\$ 325.00	May 2021 - Loan Fee Reimbursement of \$25.00 per Loan Issued (13 Loans)
7/1/2021	Voya Fixed Account	Reimbursement	\$ 375.00	June 2021 - Loan Fee Reimbursement of \$25 per Loan Issued (15 Loans)
7/6/2021	Voya Fixed Account	Reimbursement	\$ 95,543.06	2nd Q 2021 Reimbursement
8/4/2021	Voya Fixed Account	Reimbursement	\$ 675.00	July 2021 - Loan Fee Reimbursement of \$25.00 per Loan Issued (27 Loans)
9/3/2021	Voya Fixed Account	Reimbursement	\$ 525.00	August 2021 - Loan Fee Reimbursement of \$25.00 per Loan Issued (21 Loans)
10/4/2021	Voya Fixed Account	Reimbursement	\$ 475.00	September 2021 - Loan Fee Reimbursement of \$25.00 per Loan Issued (19 Loans)
10/5/2021	Voya Fixed Account	Reimbursement	\$ 95,187.12	3rd Q 2021 Reimbursement
10/7/2021	Voya Fixed Account	Fee Paid	\$ 89,000.00	INVOICE #NDCQ01-22
11/3/2021	Voya Fixed Account	Reimbursement	\$ 550.00	October 2021 - Loan Fee Reimbursement of \$25.00 per Loan Issues (22 Loans)

1/2/1900

Funds credited to the Admin Reimbursement Account are invested in the Voya Fixed Account and Interest is Credited on a daily basis.

Current Credited Interest Rate is 3.10%

1st Q 2018 Interest Credited - \$476.59

2nd Q 2018 Interest Credited - \$904.62

3rd Q 2018 Interest Credited - \$991.55

4th Q 2018 Interest Credited - \$940.58

1st Q 2019 Interest Credited - \$1,086.53

2nd Q 2019 Interest Credited - \$1,362.18

3rd Q 2019 Interest Credited - \$1,200.70

4th Q 2019 Interest Credited - \$1,115.47

1st Q 2020 Interest Credited - \$1,264.08

2nd Q 2020 Interest Credited - \$1,682.71

3rd Q 2020 Interest Credited - \$1,453.57

4th Q 2020 Interest Credited - \$1,373.77

1st Q 2021 Interest Credited - \$1,333.51

2nd Q 2021 Interest Credited - \$1,368.22

3rd Q 2021 Interest Credited - \$1,675.55

Balance as of 11/03/2021 - \$232,784.89



State of Nevada FICA Alternative Plan Admin Account

Trade Date	Fund	Transaction	Cash	Description
3/24/2020	Voya Fixed Account	Reimbursement	\$ 6,128.89	1st Q 2020 Reimbursement
7/2/2020	Voya Fixed Account	Reimbursement	\$ 6,242.72	2nd Q 2020 Reimbursement
10/2/2020	Voya Fixed Account	Reimbursement	\$ 6,387.86	3rd Q 2020 Reimbursement
1/5/2021	Voya Fixed Account	Reimbursement	\$ 5,751.56	4th Q 2020 Reimbursement
4/6/2021	Voya Fixed Account	Reimbursement	\$ 5,780.68	1st Q 2021 Reimbursement
7/6/2021	Voya Fixed Account	Reimbursement	\$ 5,995.28	2nd Q 2021 Reimbursement
10/5/2021	Voya Fixed Account	Reimbursement	\$ 6,236.85	3rd Q 2021 Reimbursement
11/25/1919	Voya Fixed Account	Fee Paid	\$ 36,000.00	INVOICE #NDCQ01-22

Funds credited to the Admin Reimbursement Account are invested in the Voya Fixed Account and Interest is Credited on a daily basis.

Current Credited Interest Rate is 2.25%

1st Q 2020 Interest Credited \$2.61

2nd Q 2020 Interest Credited \$34.01

3rd Q 2020 Interest Credited \$69.37

4th Q 2020 Interest Credited \$105.02

1st Q 2021 Interest Credited \$134.24

2nd Q 2021 Interest Credited \$168.30

3rd Q 2021 Interest Credited \$162.06

Balance as of 10/25/2021 - \$7,269.13



State of Nevada Deferred Compensation Plan Quarterly Fee Report

3rd Quarter 2021 Fees	625031	625032	625033	Totals
# of Accounts as of 9/30/2021	11845	3552	1177	16574
# of Accounts Valued over \$1,000 as of 9/30/2021	10887	3266	987	15140
# of Accounts Valued under \$1,000 as of 9/30/2021	958	286	190	1434
Quarterly Fee	\$ 10.25	\$ 10.25	\$ 10.25	
Nevada Portion of Per Account Fee	\$ 6.63	\$ 6.63	\$ 6.63	
Voya Portion of Per Account Fee	\$ 3.62	\$ 3.62	\$ 3.62	
Total Fees Drawn from Accounts 9/30/2021	<u>\$ 111,591.75</u>	<u>\$ 33,476.50</u>	<u>\$ 10,116.75</u>	<u>\$ 155,185.00</u>
Nevada Fee Reimbursement	\$ 72,180.81	\$ 21,653.58	\$ 6,543.81	\$ 100,378.20
Less Voya Portion due for accounts less than \$1,000	\$ 3,467.96	\$ 1,035.32	\$ 687.80	\$ 5,191.08
Nevada Total Reimbursement	<u>\$ 68,712.85</u>	<u>\$ 20,618.26</u>	<u>\$ 5,856.01</u>	<u>\$ 95,187.12</u>
Voya Fee	<u>\$ 42,878.90</u>	<u>\$ 12,858.24</u>	<u>\$ 4,260.74</u>	<u>\$ 59,997.88</u>



State of Nevada FICA Alternative Quarterly Fee Report

3rd Quarter 2021 Fees	625030
# of Accounts as of 9/30/2021	31203
Quarterly Fee	\$ 0.55
Nevada Portion of Per Account Fee	\$ 0.20
Voya Portion of Per Account Fee	\$ 0.35
Total Fees Drawn from Accounts 9/30/2021	<u>\$ 17,151.35</u>
Nevada Fee Portion	<u>\$ 6,236.85</u>
Voya Fee Portion	<u>\$ 10,914.50</u>

Total 2021 Enrollments				Enrollment Comparison	
	EZ Enrollment	Enroll By Internet	Total	2020 Total	Difference
Jan	64	20	84	153	-69
Feb	44	29	73	129	-56
Mar	100	19	119	62	57
Q1	208	68	276	344	-68
YTD	208	68	276	344	-68
Apr	46	18	64	47	17
May	75	20	95	53	42
Jun	97	23	120	50	70
Q2	218	61	279	150	129
YTD	426	129	555	494	61
Jul	104	21	125	44	81
Aug	81	28	109	59	50
Sep	57	24	81	34	47
Q3	242	73	315	137	178
YTD	668	202	870	631	239
Oct	62	22	84	53	31
Nov	0	0	0	58	-58
Dec	0	0	0	58	-58
Q4	62	22	84	169	-85
Total	730	224	954	800	154

Enrollment Breakdown											
State	EZ Enrollment	Enroll By Internet	Total	Political Subdivision	EZ Enrollment	Enroll by Internet	Total	NSHE	EZ Enrollment	Enroll by Workday/Online	Total
Jan	46	5	51	Jan	18	0	18	Jan	0	15	15
Feb	32	11	43	Feb	12	4	16	Feb	0	14	14
Mar	62	10	72	Mar	37	1	38	Mar	1	8	9
1st Qtr	140	26	166	1st Qtr	67	5	72	1st Qtr	1	37	38
YTD	140	26	166	YTD	67	5	72	YTD	1	37	38
Apr	32	10	42	Apr	14	1	15	Apr	0	7	7
May	40	4	44	May	35	4	39	May	0	12	12
Jun	44	6	50	Jun	53	13	66	Jun	0	4	4
2nd Qtr	116	20	136	2nd Qtr	102	18	120	2nd Qtr	0	23	23
YTD	256	46	302	YTD	169	23	192	YTD	1	60	61
Jul	49	6	55	Jul	53	4	57	Jul	2	11	13
Aug	40	9	49	Aug	40	5	45	Aug	1	14	15
Sep	41	11	52	Sep	16	4	20	Sep	0	9	9
3rd Qtr	130	26	156	3rd Qtr	109	13	122	3rd Qtr	3	34	37
YTD	386	72	458	YTD	278	36	314	YTD	4	94	98
Oct	34	10	44	Oct	27	4	31	Oct	1	8	9
Nov	0	0	0	Nov	0	0	0	Nov	0	0	0
Dec	0	0	0	Dec	0	0	0	Dec	0	0	0
4rd Qtr	34	10	44	4rd Qtr	27	4	31	4rd Qtr	1	8	9
Total	420	82	502	Total	305	40	345	Total	5	102	107

State of Nevada Loans

2021	New Loans Dispersed		New Dollars Dispersed	Loans Paid In Full	Loans Outstanding	Outstanding Balance	Principal Paid	Interest Paid	# Loans in Default	Loans \$ in Default	# Loans Deemed 1099R	Loan \$ Deemed 1099R
	General	Residential										
January	20	1	\$ 211,001.93	19	565	\$ 3,522,271.87	\$ 174,611.41	\$ 17,092.07	6	\$ 15,867.15	1	\$ 1,365.33
February	16	0	\$ 66,302.35	15	562	\$ 3,445,739.53	\$ 130,692.24	\$ 14,898.59	8	\$ 41,916.89	0	\$ -
March	26	0	\$ 202,189.51	32	546	\$ 3,445,515.05	\$ 176,766.54	\$ 14,100.22	15	\$ 137,829.04	9	\$ 24,745.67
April	20	3	\$ 253,131.07	15	552	\$ 3,520,135.86	\$ 174,781.53	\$ 14,137.29	16	\$ 63,073.83	0	\$ -
May	13	1	\$ 143,665.17	16	545	\$ 3,467,913.61	\$ 178,253.58	\$ 14,144.63	4	\$ 18,749.77	0	\$ -
June	14	1	\$ 87,192.95	19	526	\$ 3,300,765.45	\$ 123,013.95	\$ 13,697.14	12	\$ 61,435.68	14	\$ 129,531.40
July	27	0	\$ 286,042.36	20	529	\$ 3,420,484.19	\$ 162,328.08	\$ 13,500.87	19	\$ 93,813.30	1	\$ 580.85
August	21	0	\$ 179,846.21	16	527	\$ 3,446,211.29	\$ 130,714.76	\$ 13,511.83	17	\$ 69,178.46	1	\$ 444.00
September	18	1	\$ 152,636.24	23	526	\$ 3,403,719.11	\$ 170,285.47	\$ 13,363.99	14	\$ 66,782.50	23	\$ 109,872.41
October	22	0	\$ 259,453.93	10	518	\$ 3,363,579.34	\$ 189,786.17	\$ 13,082.34	5	\$ 27,040.70	0	\$ -
November	0	0	\$ -	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
December	0	0	\$ -	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
YTD Total	197	7	\$ 1,841,461.72	185			\$ 1,611,233.73	\$ 141,528.97	116	\$ 595,687.32	49	\$ 266,539.66

Loan Totals Since Inception	Loans Issued	General	Residential	Total Dollars Dispersed	Loans Paid In Full	Principal Paid	Interest Paid	# Loans in Default	Loan \$ in Default	# Loans Deemed	Loan \$ Deemed
	1,564	1,502	69	\$ 13,827,641.72	732	\$ 6,340,721.48	\$ 975,307.29	446	\$ 2,803,530.60	185	\$ 1,185,307.48

	Loans Issued	General	Residential	Dollars Dispersed	Loans Paid In Full	Principal Paid	Interest Paid	# Loans in Default	Loan \$ in Default	# Loans Deemed	Loan \$ Deemed
2015	138	133	5	\$ 1,202,773.22	3	\$ 134,020.86	\$ 11,328.76	3	\$ 35,663.52	0	\$ -
2016	234	216	18	\$ 2,343,346.78	29	\$ 738,804.18	\$ 89,171.25	36	\$ 219,679.51	9	\$ 75,346.87
2017	254	243	11	\$ 2,128,810.23	79	\$ 114,768.04	\$ 131,216.60	46	\$ 285,061.37	16	\$ 89,180.30
2018	254	244	10	\$ 2,263,611.26	109	\$ 1,478,729.29	\$ 180,055.59	89	\$ 443,531.06	32	\$ 173,525.75

Nye County Loans

2021	Loans Paid In Full	Loans Outstanding	Outstanding Balance	Principal Paid	Interest Paid	# Loans in Default	Loans \$ in Default	# Loans Deemed	Loan \$ Deemed
January	0	4	\$ 27,469.88	\$ 1,350.27	\$ 153.13	0	\$ -	0	\$ -
February	0	4	\$ 26,804.63	\$ 665.25	\$ 93.85	0	\$ -	0	\$ -
March	0	4	\$ 25,443.28	\$ 1,046.31	\$ 142.05	0	\$ -	0	\$ -
April	0	4	\$ 24,423.61	\$ 1,019.67	\$ 111.58	0	\$ -	0	\$ -
May	0	4	\$ 23,999.65	\$ 1,023.96	\$ 107.29	0	\$ -	0	\$ -
June	0	4	\$ 22,371.41	\$ 1,028.24	\$ 103.01	0	\$ -	0	\$ -
July	0	4	\$ 20,985.49	\$ 1,385.79	\$ 117.61	0	\$ -	0	\$ -
August	0	4	\$ 20,302.00	\$ 683.62	\$ 75.48	0	\$ -	0	\$ -
September	0	0	\$ 18,904.83	\$ 1,042.57	\$ 88.68	0	\$ -	0	\$ -
October	0	0	\$ 17,857.89	\$ 1,046.94	\$ 84.31	0	\$ -	0	\$ -
November	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
December	0	0	\$ -	\$ -	\$ -	0	\$ -	0	\$ -
YTD Total	0	9		\$ 10,292.62	\$ 1,076.99	0	\$ -	0	\$ -

Unforeseen Emergencies

2021	State of Nevada		Dollars Dispersed	Political Subdivision		Dollars Dispersed	Nevada System of Higher Education		Dollars Dispersed	Combined		Total Dollars Dispersed
	Paperwork Issued	UE's Dispersed		Paperwork Issued	UE's Dispersed		Paperwork Issued	UE's Dispersed		Paperwork Issued	UE's Dispersed	
January	7	2	\$ 973.87	1	0	\$ -	0	0	\$ -	8	2	\$ 973.87
February	6	4	\$ 17,576.88	0	0	\$ -	0	0	\$ -	6	4	\$ 17,576.88
March	10	7	\$ 30,521.19	0	0	\$ -	0	0	\$ -	10	7	\$ 30,521.19
April	12	7	\$ 6,794.08	4	1	\$ 7,633.76	2	2	\$ 797.07	18	10	\$ 15,224.91
May	9	5	\$ 13,287.70	1	1	\$ 4,397.98	0	0	\$ -	10	6	\$ 17,685.68
June	21	13	\$ 18,310.61	0	0	\$ -	1	1	\$ 167.42	22	14	\$ 18,478.03
July	23	18	\$ 27,482.69	1	1	\$ 2,000.00	0	0	\$ -	24	19	\$ 29,482.69
August	19	13	\$ 23,196.62	2	1	\$ 2,225.78	1	1	\$ 516.80	22	15	\$ 25,939.20
September	25	14	\$ 16,044.70	1	0	\$ -	0	0	\$ -	26	14	\$ 16,044.70
October	13	10	\$ 16,216.05	0	0	\$ -	0	0	\$ -	13	10	\$ 16,216.05
November	0	0	\$ -	0	0	\$ -	0	0	\$ -	0	0	\$ -
December	0	0	\$ -	0	0	\$ -	0	0	\$ -	0	0	\$ -
Total	145	93	\$ 170,404.39	10	4	\$ 16,257.52	4	4	\$ 1,481.29	159	101	\$ 188,143.20