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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**

Friday, January 21, 2021  
8:30 a.m.

**Teleconference Access:**

Please dial in to +1 (669) 900-6833

Input the Meeting ID and Passcode when prompted:

Meeting ID: 991 6000 1267

Passcode: 353105

*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](mailto: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 November 16, 2021.
4. For Possible Action- Receive and discuss Annual Training overview of the following:
  - a. Annual Open Meeting Law Training overview. *Henna Rasul, Senior Deputy Attorney General to present.*

- b. Fiduciary Fundamentals training overview provided by Hyas Group. *Rasch Cousineau to present.*
5. For Possible Action- Investment Line-Up Discussion and Review:
    - a. Collective Investment Trust (CIT) Discussion- *Rasch Cousineau to introduce.*
    - b. Vanguard to present on their Target Date CIT's versus Mutual Funds and Vanguard's approach to CIT's - *Travis Jorgensen to present.*
    - c. Receive and discuss brief analysis of the Environmental, Social, and Governance (ESG) Investing / Diversity, Equity and Inclusion Investments (DEI) pros/cons
  6. For Possible Action- Conduct annual review and discussion of current NDC governing documents and plan design. The Committee may recommend any amendments or changes to the following:
    - a. Investment Policy Statement (IPS)
      - i. Discuss any proposed or potential amendments
        1. Creation of Cyber Security Policy
    - 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. Review Nevada Deferred Compensations Nevada Revised Statutes (NRS), Nevada Administrative Code (NAC), and State Administrative Manual SAM
    - e. Administrative Manual
      - i. Discuss any proposed or potential amendments.
    - f. Discuss and review any proposed future Plan initiatives and/or Plan design changes
      - i. Budget Build will start in February 2022:
        1. Proposing Opt-Out Bill Draft with implementation of Program Auto Features
  7. For Possible Action- Review 2021 NDC Strategic Plan, discuss any future strategic initiatives for 2022, and receive and discuss Marketing/Communication/Education Administrative Plan for 2022:
    - a. Review 2021 Annual Administrative & Strategic Plan and discuss any future strategic priorities- *Rob Boehmer to introduce and present.*
    - b. Present Annual Strategic Communications Plan
      - i. Presentation and discussion on the Department of Labor (DOL)'s Guidance on Electronic Communications- *Bishop Bastien, Rasch Cousineau, and Rob Boehmer to present and introduce.*
      - ii. Report on 2021 Annual Plan Participant Satisfaction Survey – *Voya's Scott Darcy to present.*
      - iii. Present and propose Quarterly Retirement Updates (QRU's) Retirement Evaluations Campaign – *Voya's Scott Darcy to present.*
      - iv. 2022 NDC Participant Communications Plan – *Voya's Scott Darcy to present.*
  8. For Possible Action- NDC contract(s) review, and discuss Program contract evaluations:
    - a. Existing Contract expirations, review, and discussions:
      - i. Investment Consulting/Compliance review contract
      - ii. Recordkeeping contracts
      - iii. Financial Audit contract
    - b. Mandatory Vendor Rating Evaluations discussion and review:
      - i. Investment Consultant/Compliance Audit Contractor (Hyas Group)
      - ii. Financial Audit Contractor (Casey Neilon)
      - iii. Recordkeeper (Voya Financial).
  9. For Possible Action- Discuss participation in the following training opportunities:
    - a. NAGDCA Sponsored Washington DC Fly-In and conference- originally scheduled for March 1-2, 2022. As of January 12, 2022, event has been postponed with a date to be determined.
    - b. National Association of Government Defined Contribution Administrators (NAGDCA) (September 18-21, 2021- Baltimore, Maryland- Hilton Baltimore Inner Harbor)

10. For Possible Action- Confirm upcoming NDC Quarterly Committee meetings for March 10<sup>th</sup> and June 15<sup>th</sup>.
11. Committee Members comments
12. Update from Investment Consultant
13. Update from Recordkeeper
14. Administrative Staff/Department of Administration Updates
15. *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).*
16. 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.

**THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED ON THE FOLLOWING WEB SITES:**  
Nevada Department of Administration- Public Employees' Deferred Compensation Program website:  
[https://defcomp.nv.gov/Meetings/2022/2022\\_Meetings/](https://defcomp.nv.gov/Meetings/2022/2022_Meetings/)

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.