



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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**NOTICE OF PUBLIC MEETING**

NEVADA PUBLIC EMPLOYEES'  
DEFERRED COMPENSATION COMMITTEE

Friday, August 12, 2022  
9:00 a.m.

**Teleconference Access:**  
Join by Phone  
+1 312-626-6799 US

Input the Meeting ID and Passcode when prompted:  
Meeting ID: 925 4881 8558  
Passcode: 969567

*Note: Persons may attend the meeting and provide testimony through the conference 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 meeting minutes for public meeting held on May 11, 2022.

4. For Possible Action- Receive, discuss, and approve Executive Officer's Report of second quarter 2022 to include the following items:
  - a. FY2022 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 FY2022/2023
    - ii. Report and review of Administrative Account data and General Ledger
  - b. Quarterly Plan Activity and Data Report.
  - c. Executive Branch Audit Committee Report
    - i. Regulation Workshop will be scheduled in September/October Timeframe
    - ii. Regulation Hearing proposed as part of the November 18, 2022, Quarterly Committee Meeting
  - d. Contract Management Report:
    - i. Casey Neilon- Contract Exp.: 07/31/2023
    - ii. Hyas Group- Contract Exp.: 05/31/2025
    - iii. Voya Financial- Contract Exp.: 12/31/2024
  - e. NAGDCA Leadership in Excellence Award Results
5. For Possible Action- Receive and approve Hyas Group Investment Consultant's review of:
  - a. Investment Performance Report for period ending June 30, 2022
    - i. Market Commentary
    - ii. Plan Data Review
    - iii. Current Fund Line-up overview and performance review
      - o Collective Investment Trusts (CITs) update
      - o Voya Fixed Account and Corporate Ratings analysis
    - iv. Fund Watch List Review & Report
      - o T.Rowe Price Growth Stock Fund
      - o Vanguard Target Retirement 2015 Fund
    - v. Plan Fee/Revenue Analysis
  - b. Legal and Regulatory Communication Updates:
    - i. Receive and discuss Fiduciary Advisor Newsletter topics
    - ii. Cybersecurity Policy Draft update
    - iii. Updated Retention Flyer
6. For Possible Action- Receive and approve plan activity and service report from contracted Recordkeeper Voya Financial for second quarter ending June 30, 2022.
  - a. Include special report from Voya's Charles Griffin on Cybersecurity
7. For Possible Action- Receive update and discuss Opt-Out/ Auto Enrollment/ Escalation Bill/White Paper for upcoming 2024/2025 Budget Build.
  - a. Executive Summary Review
  - b. Report on current status
8. For Possible Action- Receive, discuss, and approve Interlocal FICA Contract:
  - Indian Hills General Improvement District
9. For Possible Action- Discussion on National Association of Government Defined Contribution Administrators (NAGDCA) Annual Conference- September 18<sup>th</sup> – 21<sup>st</sup> 2022.
10. For Possible Action- Confirm next quarterly NDC Meeting scheduled for November 18, 2022 and consider scheduling Annual Planning meeting for January 2023 timeframe. Schedule Quarterly Committee meeting and/or any special meetings.

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 email Micah Salerno [deferredcomp@defcomp.nv.gov](mailto:deferredcomp@defcomp.nv.gov).

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 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.