



Joseph Lombardo
Governor

Jack Robb
Director

Matthew Tuma
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

Thursday, February 23, 2023
9:00 a.m.

Teleconference Access:

Join by Phone
+1 346-248-7799 US

Input the Meeting ID and Passcode when prompted:

Meeting ID: 939 9208 5797

Passcode: 888493

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.

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 January 10, 2023.

4. For Possible Action- Receive, discuss, and approve Executive Officer's Report of fourth quarter 2022 to include the following items:
 - a. FY2023 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 FY2023
 - 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. Executive Order 03- Regulation Halt
 - 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. Financial Audit Report
 - f. Pensions and Investments (P&I) Leadership in Excellence Award Results
5. For Possible Action- For Possible Action- Receive FY2022 Financial Audit Report and Financial Statements prepared and issued by NDC contracted Financial Auditing firm Casey Neilon for NDC Voluntary Plan and FICA Alternative Plan.
6. For Possible Action- Receive and approve Hyas Group Investment Consultant's review of:
 - a. Investment Performance Report for period ending December 31, 2022
 - i. Market Commentary
 - ii. Plan Data Review
 - iii. Current Fund Line-up overview and performance review
 - iv. Fund Watch List Review & Report
 - o JP Morgan Large Cap Growth R6 to replace T. Rowe Price Growth Stock Fund
 - v. Plan Fee/Revenue Analysis
 - b. Legal and Regulatory Communication Updates:
 - i. Receive and discuss Fiduciary Advisor Newsletter topics
 - ii. Cybersecurity Policy Update
 - iii. Plan Document(s) Amendments SECURE 2.0 changes- Receive, discuss, and approve
 - iv. Administrative Manual Amendment- Receive, discuss, and approve
7. For Possible Action- Receive and approve plan activity and service report from contracted Recordkeeper Voya Financial for fourth quarter ending December 31, 2022.
8. For Possible Action- 2023 Legislative Report & Discussion
 - a. Budget hearings
 - b. Discuss any proposed legislation the Committee may desire to monitor.
9. For Possible Action- Discussion on Pensions and Investments East Contribution Conference in Orlando (March 14-16, 2023), and Institutional Investor DC Institute Conference in Chicago (April 18-19, 2023).
10. For Possible Action- Confirm next NDC Quarterly Meeting scheduled for June 9, 2023, and schedule the next quarterly meeting in August/September. Schedule quarterly 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. Anyone desiring the agenda or supporting materials regarding any NDC Committee meeting is invited to email Micah Salerno 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/2023/2023_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.