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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, December 1, 2023
8:30 a.m.

Microsoft Teams Videoconference
Join on your computer or mobile app

[Click here to join the meeting](#)

Meeting ID: 284 012 671 950
Passcode: fYqmsn

Or call in (audio only)

[+1 775-321-6111](tel:+17753216111) United States, Reno
Phone Conference ID: 975 367 179#

Note: Persons may attend the meeting and provide testimony through a videoconference, telephone, 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 August 30, 2023.
4. For Possible Action- Receive, discuss, and approve Executive Officer's Report of third quarter 2023 to include the following items:
 - a. FY2024 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 FY2024
 - ii. Present FY2023 Budget Status Report reflecting end of FY2023 budget year
 - iii. Report and review of Administrative Account data and General Ledger
 - b. Quarterly Plan Activity and Data Report.
 - c. Contract Management Report:
 - i. Casey Neilon- Contract Exp.: 07/01/2025
 - o Report on FY2023 Audit Start
 - ii. Hyas Group- Contract Exp.: 05/31/2025
 - iii. Voya Financial- Contract Exp.: 12/31/2024
 - o Report on Development of 2024 RFP
 - d. NDC Administrative Office- Report on Office move
5. For Possible Action- Receive and approve Hyas Group Investment Consultant's review of:
 - a. Investment Performance Report for period ending September 30, 2023
 - i. Market Commentary
 - ii. Plan Data Review
 - iii. Current Fund Line-up overview and performance review
 - iv. Plan Fee/Revenue Analysis
 - b. Fixed Account Analysis
 - i. Added benchmark, portfolio value, duration, yield to maturity
 - c. Legal and Regulatory Communication Updates:
 - i. Receive and discuss Fiduciary Advisor Newsletter topics
 - d. Recordkeeper RFP Update
 - e. 401(a) Plan Update
6. For Possible Action- Receive and approve plan activity and service report from contracted Recordkeeper Voya Financial for third quarter ending September 30, 2023.
7. Informational Item- Training Report: Allow members and staff to report and share experiences and education they received at the 2023 NAGDCA Conference (Seattle, WA), Institutional Investor Conference (Half Moon Bay, CA), and Pensions and Investments Conference (Carlsbad, CA).
8. For Possible Action- Confirm NDC Strategic Planning Meeting date- January 18, 2024, and next NDC Quarterly Meeting scheduled tentatively for February 29, 2024, and schedule the next quarterly meeting in second quarter 2024. Schedule any other special meetings:
 - a. NDC Administration is working with State Purchasing and the NDC contracted Investment Consultant to begin framing and building the Recordkeeper Services contract Request for Proposal (RFP). Should the Committee desire to hold any special meetings to assist with that effort, discussion and action to schedule may be necessary.
9. Committee Members comments
10. Update from Investment Consultant

11. Update from Recordkeeper

12. Administrative Staff/Department of Administration Updates

13. *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).*

14. 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 msalerno@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 has 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.