



Joe Lombardo
Governor

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STATE OF NEVADA DEPARTMENT OF ADMINISTRATION

PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM

100 N. Stewart Street, Suite 210, Carson City, Nevada 89701
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NOTICE OF PUBLIC MEETING

NEVADA PUBLIC EMPLOYEES'
DEFERRED COMPENSATION COMMITTEE

Thursday, February 29, 2024
9:00 a.m.

Nevada State Library & Archives Building
100 N. Stewart Street, Boardroom
Carson City, Nevada 89701

Microsoft Teams Videoconference
Join on your computer or mobile app

[Click here to join the meeting](#)

Meeting ID: 248 726 518 724
Passcode: uxSZKK

Or call in (audio only)

[+1 775-321-6111](tel:+17753216111) United States, Reno
Phone Conference ID: 177 811 382#

Note: Persons may attend the meeting and provide testimony in person, through 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 January 18, 2024.
4. For Possible Action- Receive FY2023 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.
5. For Possible Action- Receive and approve Hyas Group Investment Consultant's review of:
 - a. Investment Performance Report for period ending December 31, 2023
 - i. Market Commentary
 - ii. Plan Data Review
 - iii. Current Fund Line-up overview and performance review
 - o Money Market Fund Discussion
 - iv. Fee and Revenue Analysis
 - b. Plan Fee Analysis
 - c. Fixed Account Analysis
 - d. ESG Analysis
 - e. Legal and Regulatory Communication Updates:
 - i. Where is NDC With 2024 SECURE 2.0 Implementation
 - ii. Fiduciary Advisor Newsletter topics
 - f. Recordkeeper RFP Update
 - g. 401(a) Plan Update
6. For Possible Action- Receive, discuss, and approve Executive Officer's Report of fourth 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. 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
 - ii. Hyas Group- Contract Exp.: 05/31/2025
 - iii. Voya Financial- Contract Exp.: 12/31/2024
 - d. Litigation Report- Stanford Suit
 - e. Present proposed 2024 NDC Strategic Plan
7. For Possible Action- Receive and approve plan activity and service report from contracted Recordkeeper Voya Financial for fourth quarter ending December 31, 2023.
 - a. Present 2024 NDC Communication, Education, and Marketing Plan- Scott Darcy
8. For Possible Action- Receive, Discuss, and approve Interlocal Contract(s):
 - a. Round Hill General Improvement District
9. For Possible Action- Schedule the next two NDC Quarterly Meetings typically in early June (First Quarter 2024) and late August/early September timeframe (Second Quarter 2024) . Schedule any other special meetings.

10. Committee Members comments
11. Update from Investment Consultant
12. Update from Recordkeeper
13. Administrative Staff/Department of Administration Updates
14. *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).*
15. 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 N. Stewart Street
Blasdel Building, 209 E. Musser Street
Capitol Building, 101 N. Carson Street
Legislative Building, 401 S. Carson Street

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/2024/2024_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 210, Carson City, Nevada, at least one week before the meeting or call (775) 684-3398 or 3397.