



Joe Lombardo  
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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

Wednesday, June 12, 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: 270 297 121 896  
Passcode: Sg4Cnj

**Or call in (audio only)**

[+1 775-321-6111](tel:+17753216111) United States, Reno  
Phone Conference ID: 780 247 917#

*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](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 February 29, 2024.
4. For Possible Action- Receive, discuss, and approve Executive Officer's Report of first quarter 2024 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. 2026/2027 Budget Build Report
5. For Possible Action- State Department of Administration Purchasing Division to present the results of Request For Proposal (RFP) 08DOA-S2719- Recordkeeping and Plan Administrative Services in a closed session. Discussion and possible action regarding a proposed contract with the vendor selected by the evaluation committee may take place. A portion of this item shall be conducted in a closed session to allow the NDC Committee, Administrative staff, Purchasing Division representative(s), and contracted Investment Consultant to review the results of the evaluation of proposals for the contract and the negotiated terms of the contract prior to Notice of Award in accordance with [NRS 287.338\(5\)](#). Per [NRS 287.338\(5\)](#) the Committee shall take the following actions pursuant to [NRS 333.335](#) only in an open meeting:
  - a. Award the contract pursuant to [NRS 333.335](#);
  - b. Cancel a request for proposals; or
  - c. Reissue a modified request for proposals.
6. For Possible Action- Receive and approve Hyas Group Investment Consultant's review of:
  - a. Investment Performance Report for period ending March 31, 2024
    - i. Market Commentary
    - ii. Plan Data Review
    - iii. Current Fund Line-up overview and performance review
      - o Sterling Capital Total Return Bond R6 fund- On Watch List for qualitative factors- ownership change
    - iv. Fee and Revenue Analysis
  - b. Quarterly Fixed Account Analysis
  - c. Legal and Regulatory Communication Updates:
    - i. Where is NDC With 2024 SECURE 2.0 Implementation
    - ii. Fiduciary Advisor Newsletter topics
7. For Possible Action- Receive and approve plan activity and service report from contracted Recordkeeper Voya Financial for first quarter ending March 31, 2024.
8. For Possible Action- Receive, Discuss, and approve Interlocal Contract(s):
  - a. Douglas County School District
  - b. Nevadaworks FICA

9. For Possible Action- Discuss participation in the following training opportunities:
  - a. NAGDCA September 15-18, 2024- Phoenix, Arizona- Sheraton Phoenix downtown
  - b. Institutional Investors Conferences- DC Institute Symposium- Half Moon Bay, California September 10-11, 2024; DC Institute Summit- December 10-11, 2024- Boston, Massachusetts
10. For Possible Action- Confirm NDC Quarterly Meeting for August 29 and consider scheduling November/December 2024 (Third Quarter 2024). Schedule any other 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 [msalerno@defcomp.nv.gov](mailto: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/](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.