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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**

Tuesday, January 14, 2025
8:30 a.m.

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

Microsoft Teams meeting

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Meeting ID: 287 504 042 174

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+1 775-321-6111 United States, Reno

Phone Conference ID: 167 023 286#

Note: Persons may attend the meeting and provide testimony in person, through video or teleconference 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. Public comment may be provided in person or via telephone. To provide public comment on an item on the agenda via telephone, dial 775-321-6111, meeting ID 167 023 286#. 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 to a speaker as time allows and at his/her sole discretion.
(NRS 241.020, NRS 241.030)*

3. For Possible Action- Approval of Nevada Public Employees' Deferred Compensation Program (NDC) Committee (Committee) meeting minutes for public meeting held on December 18, 2024.
4. For Possible Action- Receive and discuss Annual Training overview of the following:
 - a. Annual Boards and Commissions, Open Meeting Law training overview. *Henna Rasul, Senior Deputy Attorney General to present.*
 - b. Annual Fiduciary Fundamentals training overview provided by Hyas Group. *Rasch Cousineau to present.*
 - i. Review Fiduciary Compliance Checklist
5. For Possible Action- Investment Line-Up Discussion and Review:
 - a. Review of current NDC Investment Line-Up
 - b. Annual ESG Overview
 - c. Secure Act 2.0 Provisions
 - d. Receive presentation from Capital Group/American Funds, Vince Ortega and Sue Walton
 - ESG
 - EuroPacific Growth
 - e. Receive presentation from JP Morgan, Scott Shladovsky
 - Large Cap Growth Fund
6. For Possible Action- Conduct annual review and discussion of current NDC governing documents and plan design. The Committee may recommend any amendments or changes to the following:
 - a. Investment Policy Statement (IPS)
 - i. Discuss any proposed or potential amendments
 1. Review and Updates
 - b. 457(b) Plan Document
 - i. Discuss any proposed or potential amendments
 - c. 401(a) Plan Document
 - i. Review initial executed document and discuss any proposed or potential amendments
 - d. Federal Insurance Contributions Act (FICA) Alternative Plan Document
 - i. Discuss any proposed or potential amendments
 - e. Review Nevada Deferred Compensations Nevada Revised Statutes (NRS), Nevada Administrative Code (NAC), and State Administrative Manual SAM
 - i. Review recent State Administrative Manual Changes (SAM), particularly as it relates to business travel, Purchasing, and Contract development and management, etc.
 - f. Administrative Manual
 - i. Discuss any proposed or potential amendments.
 - g. Discuss and review any proposed future Plan initiatives, Legislative initiatives, and/or Plan design changes
 - i. Report on current status of Governor's recommended budget
7. For Possible Action- Review 2024 NDC Strategic Plan, discuss any future strategic initiatives for 2025, and receive and discuss Marketing/Communication/Education Administrative Plan for 2025:
 - a. Review 2024 Annual Administrative & Strategic Plan and discuss any future strategic priorities- *Rob Boehmer to introduce and present.*
 - b. Present Annual Strategic Communications Plan
 - i. Presentation and discussion on Consumer Trends- *Bishop Bastien and Scott Darcy to introduce and present.*
 - ii. Report on 2025 NDC Participant Communications Calendar- *Scott Darcy to present.*

8. For Possible Action- NDC contract(s) review, and discuss Program contract evaluations:
 - a. Existing Contract expirations, review, and discussions:
 - i. Investment Consulting/Compliance review contract
 1. Status report on potential contract extension
 - ii. Recordkeeping contracts
 1. New Contract Implementation
 - iii. Financial Audit contract
 - b. Mandatory Vendor Rating Evaluations discussion and review:
 - i. Investment Consultant/Compliance Audit Contractor (Hyas Group)
 - ii. Financial Audit Contractor (Casey Neilon)
 - iii. Recordkeeper (Voya Financial).
9. For Possible Action- Discuss participation in the following training opportunities:
 - a. National Association of Government Defined Contribution Administrators (NAGDCA) Sponsored Washing DC Fly-In- TBD.
 - b. NAGDCA September 28-October 1, 2025- Hilton San Diego Bayfront
 - c. Institutional Investors Conferences- DC Institute- Chicago-March 25-26, 2025; Half Moon Bay- September 9-10, 2025
 - d. Pension & Investments Defined Contribution East- Fort Lauderdale, March 9-11, 2025
10. For Possible Action- Election of Committee Chair. Per NRS 287.330, 1. The Committee shall: (a) At its first meeting each year, designate one of its members to serve as Chair of the Committee for a term of 1 year or until the Chair's successor has been designated. Additionally, the Committee may designate a Vice Chair.
11. For Possible Action- Confirm upcoming NDC Quarterly Committee meeting for March 13th and consider scheduling May/June 2025 Quarterly Committee meeting.
12. Committee Members comments
13. Update from Investment Consultant
14. Update from Recordkeeper
15. Administrative Staff/Department of Administration Updates
16. *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)*
17. Adjournment

Meeting agenda and supporting materials for this meeting are available for download at the NDC website: <http://defcomp.nv.gov> or at 100 North Stewart Street, Suite 210, Carson City, Nevada 89701 or by contacting Micah Salerno at (775) 684-3397 or by email at msalerno@defcomp.nv.gov. We are pleased to make reasonable accommodations for members of the public who have disabilities and would like to attend the meeting. If special arrangements for the meeting are necessary, 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.

Public Meeting Notice and Agenda posted at the following locations:

Nevada State Library and Archives, 100 N. Stewart Street, Carson City, Nevada

Nevada Deferred Compensation Website: https://defcomp.nv.gov/Meetings/2025/2025_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).