

**THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN COMMITTEE MEETING
August 25th, 2016**

MEETING MINUTES

There being a quorum, Rob Dubow, Board Chair, called the Deferred Committee Plan Meeting to order at 9:40 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16th Floor.

Present:

Rob Dubow, Finance Director
Alan Butkovitz, City Controller
Ronald Stagliano, Vice Chair, Trustee
Pedro Rodriguez, Director of Human Resources
Francois Dutchie, Esquire, Alternate, Divisional Deputy City Solicitor
Brian Abernathy, Alternate, First Deputy Managing Director
Carol G. Stukes-Baylor, Trustee
Veronica Pankey, Trustee
Brian Coughlin, Trustee
Matt Stitt, City Council Designee

Paula Weiss, Esquire, Alternate, Deputy Director of Finance
William Rubin, Alternate, First Deputy City Controller
Brian Albert, Alternate, Deputy Human Resources Director
Francis X. Bielli, Esquire, Executive Director
Bernard Buckley, Deputy Chief Investment Officer
Christopher DiFusco, Esquire, Chief Compliance Officer
Dominique A. Cherry, Senior Investment Officer
Tyrone Jordan, Senior Investment Officer
Aubrey Hassan, Investment Analyst
Kristyn Bair, Investment Analyst

Also Attending:

David Magaldi, Alternate, Risk Management Counsel
Ellen Berkowitz, Esquire, Senior Attorney
Adam Coleman, Esquire, Assistant City Solicitor
Jo Rosenberger-Altman, Esquire, Divisional Deputy City Solicitor
Lavonia Jenkins, Administrative Technician
Erica Marable, Clerk Typist I
Bradley Nyce, ICMA-RC
David Sharer, ICMA-RC
Joe Teague, ICMA-RC
Dave Smith, Marquette
Kweku Obed, Marquette
Pam McCue, Finance Investment News

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Toni Robbins, Delaware Investment News
Will Greene, Loop Capital
Robert O' Donnell, O'Donnell Associates

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Agenda Item #1: Approval of the Minutes for June 23, 2016

Mr. Dubow opened the meeting and requested approval of the Minutes for June 23, 2016. Mr. Rubin made the motion. Mr. Rodriguez seconded. The motion passed.

Agenda Item #2: Deferred Compensation Plan Update/Activity Report – July 2016

Ms. Cherry stated that there were no investment updates. She provided a brief update on the TPA search. Ms. Cherry stated there will be a sub-committee meeting on September 12th with presentations from candidates. Ms. Cherry advised that all questions regarding the process and status of search could be answered after ICMA-RC had left the Board room.

Mr. Nyce presented the plan updates for the month of July. Mr. Nyce reported for the end of July, total participants were 20,423. Total plan assets were \$997,963,278. There were 161 new enrollments for the month.

Mr. Nyce reported that a second email was sent as part of the “Investment 101” series on July 13th to all city employees. As a result, there were 86 online enrollments.

Mr. Nyce said a follow-up email will be sent in mid-September.

David Sharer added that a replacement for Randy McLaurin has been hired and will begin next month and effective immediately, Mr. Nyce has been promoted to Plan Relationship Manager.

Mr. Dubow asked if there were any old or new business. There was none.

At 9:46 a.m., Rob Dubow, Board Chair, requested a motion to adjourn the Deferred Compensation Plan Committee Meeting. Mr. Coughlin made the motion. Mr. Stagliano seconded. The motion passed.

The Deferred Compensation Plan Committee of the Board of Pensions and Retirement approved the Minutes on _____

Rob Dubow
Board Chair

