

**THE BOARD OF PENSIONS AND RETIREMENT  
DEFERRED COMPENSATION PLAN COMMITTEE MEETING  
April 28th, 2016**

**MEETING MINUTES**

There being a quorum, Paula Weiss, Esquire, Alternate Board Chair, called the Deferred Committee Plan Meeting to order at 9:44 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16<sup>th</sup> Floor.

Present:

Paula Weiss, Esquire, Alternate, Deputy Director of Finance  
William Rubin, Alternate, First Deputy City Controller  
Brian Albert, Alternate, Deputy Human Resources Director  
Francois Dutchie, Esquire, Alternate, Divisional Deputy City Solicitor  
Ronald Stagliano, Vice Chair, Trustee  
Carol G. Stukes-Baylor, Trustee  
Veronica M. Pankey, Trustee  
Brian Coughlin, Trustee  
Brian Abernathy, Alternate, First Deputy Managing Director

Francis X. Bielli, Esquire, Executive Director  
Brad Woolworth, Chief Investment Officer  
Christopher DiFusco, Esquire, Chief Compliance Officer  
Dominique A. Cherry, Senior Investment Officer  
Aubrey Hassan, Investment Analyst  
Kristyn Bair, Investment Analyst

Also Attending:

Brendan O'Rourke, Esquire, Interim Chief Deputy City Solicitor  
Adam Coleman, Esquire, Assistant City Solicitor  
Jo Rosenberger-Altman, Esquire, Divisional Deputy City Solicitor  
Jackie Dunn, Finance  
Lavonia Jenkins, Administrative Technician  
Erica Marable, Clerk Typist I  
Bradley Nyce, ICMA-RC  
Sabrina Wilkes, ICMA-RC  
Pam McCue, Finance Investment News  
Mark Johnson, Cliffwater  
Emanuel Mahand, Nationwide  
Hazel Durand, Nationwide  
Jeff Francis, Nationwide  
Claudia Vargas, Philadelphia Inquirer

**THE BOARD OF PENSIONS AND RETIREMENT  
DEFERRED COMPENSATION PLAN COMMITTEE MEETING  
April 28th, 2016**

**Agenda Item #1 – Approval of the Minutes for March 24th, 2016**

**Ms. Weiss opened the meeting and requested approval of the Minutes for March 24, 2016. Mr. Rubin made the motion. Mr. Abernathy seconded. The motion passed unanimously.**

**Agenda Item #2 – Deferred Compensation Plan Update/Activity Report for March, 2016**

Mr. Nyce presented updates for the month of March. Mr. Nyce reported for the end of March, total participants were 19,973. Total Plan assets were \$917,762,961. There were 217 new enrollments during the month.

Mr. Nyce provided a quick update of the new fiduciary duty rules adopted by the Department of Labor in early April 2016. Mr. Nyce said the city's 457 Plan will be little affected by the new regulation but they will keep the Board and Staff informed.

Mr. Coughlin asked why there was a large increase in loans during the month. Mr. Nyce answered that he was unsure of the reason but would review records from prior years to see if there was a trend and report back to the Trustees.

Ms. Weiss asked if there were any further questions. There were none.

**At 9:47 a.m., Paula Weiss, Esquire, Alternate Board Chair, requested a motion to adjourn the Deferred Compensation Plan Committee Meeting. Mr. Stagliano made the motion. Mr. Albert seconded. The motion passed unanimously.**

The Deferred Compensation Plan Committee of the Board of Pensions and Retirement approved the Minutes on \_\_\_\_\_.

---

Rob Dubow  
Board Chair