

THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN COMMITTEE MEETING
June 23rd, 2016

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

Present:

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

Francis X. Bielli, Esquire, Executive Director
Shamika Taliaferro, Deputy Director of Pensions
Michael Donatucci, Chief Investment Officer
Bernard J. Buckley Jr., 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:

Ellen Berkowitz, Esquire, Senior Attorney
Brendan O'Rourke, Esquire, Interim Chief Deputy City Solicitor
Adam Coleman, Esquire, Assistant City Solicitor
Michelle Paznokas, Law Department
Jo Rosenberger-Altman, Esquire, Divisional Deputy City Solicitor
Jackie Dunn, Chief of Staff, Office of the Director of Finance
Lavonia Jenkins, Administrative Technician
Erica Marable, Clerk Typist I
Bradley Nyce, ICMA-RC
Sabrina Wilkes, ICMA-RC
Mark Johnson, Cliffwater
Kweku Obed, Marquette
Eric Stevenson, Nationwide

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Hazel Durand, Nationwide
Skip Corkran, Delaware Investments
Will Greene, Loop Capital
Robert O' Donnell, O'Donnell Associates
Arnold West, GIA Partners
Claudia Vargas, Philadelphia Inquirer

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

Ms. Weiss opened the meeting and requested approval of the Minutes for June 2nd, 2016. Mr. Rubin made the motion. Mr. Stagliano seconded. The motion passed.

Agenda Item #2 - Deferred Compensation Plan Update/Activity Report for May, 2016

Ms. Cherry said there were no investment updates. Ms. Cherry provided an update on the search for a TPA. Ms. Cherry stated that staff received four responses and the subcommittee will review the applicants in July.

Ms. Weiss asked when the Board would receive an update from the review process.

Ms. Cherry stated for the August board meeting.

Mr. Nyce presented updates for the month of May. Mr. Nyce reported for the end of May, total participants were 20,098. Total Plan assets were \$971,337,983. There were 123 new enrollments for the month.

Mr. Nyce gave an update on the Plan Y emails that were set on May 17th, 2016. There were 194 new online enrollments since that date.

Mr. Nyce said the "Investment 101" emails are expected to be emailed in mid-July.

Ms. Weiss asked if it would be sent to the entire email chain.

Mr. Nyce said that was correct.

Ms. Weiss asked how the employees without email will get the information.

Mr. Rodriguez answered that will be done internally through each department.

Mr. Nyce added all HR managers will be provided with a printable flyer as well as an email.

Ms. Weiss asked if there was any other business. There was none.

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At 9:23 a.m., Paula Weiss, Esquire, Alternate Board Chair, requested a motion to adjourn the Deferred Compensation Plan Committee Meeting. Mr. Rubin made the motion. Mr. Rodriguez seconded. The motion passed.

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

Paula Weiss
Alternate, Board Chair