

**THE BOARD OF PENSIONS AND RETIREMENT  
DEFERRED COMPENSATION PLAN COMMITTEE MEETING  
June 2nd, 2016**

**There being a quorum, Paula Weiss, Esquire, Alternate Board Chair, called the Deferred Compensation Committee Plan Meeting to order at 9:27 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  
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  
Matt Stitt, City Council Designee

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  
Jo Rosenberger-Altman, Esquire, Divisional Deputy City Solicitor  
Brian Albert, Alternate, Deputy Human Resources Director  
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  
Joe Teague, ICMA-RC  
Mark Johnson, Cliffwater  
Kweku Obed, Marquette  
Dave Smith, Marquette

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Will Greene, Loop Capital  
Hazel Durand, Nationwide  
Robert O' Donnell, O'Donnell Associates

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**Agenda Item #1 - Approval of the Minutes for April 28, 2016**

Ms. Weiss opened the meeting and requested approval of the Minutes for April 28, 2016. Mr. Rubin made the motion. Mr. Stagliano seconded. The motion passed unanimously.

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

Ms. Cherry said there were no updates from investments. Ms. Cherry informed the Trustees that effective last Tuesday, the relationship manager with ICMA-RC, Randy McLaurin, had resigned. At this time a search for a replacement is underway.

Mr. Rubin asked how his absence will affect the City's operations.

Mr. Teague said there would be no disruption as he will temporarily step into Randy's role.

Mr. Nyce presented updates for the month of April. Mr. Nyce reported for the end of April, total participants were 20,032. Total Plan assets were \$963,612,989.

Mr. Nyce gave an update on Mr. Coughlin's concern about loans as addressed in the previous meeting.

Mr. Nyce noted there was no actual increase of loan activity in recent months. He explained that the first quarter of each year has historically been low for loans and February 2016 was the lowest month since February 2014 which gave the appearance of a spike in activity in the following months.

Mr. Nyce mentioned on May 17th, 2016 a city-wide email was sent to all employees, as a result, a total of 146 people have joined the plan.

Ms. Weiss asked about the provisions for employees without email.

Mr. Nyce answered that flyers have been distributed to the ICMA-RC kiosks in different departments.

Ms. Veronica Pankey asked for a kiosk to be placed at the union hall for local 33. Mr. Nyce agreed one will be placed there.

**At 9:34 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. Dutchie seconded. The motion passed.**

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

\_\_\_\_\_  
Paula Weiss  
Alternate, Board Chair