

**THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN COMMITTEE MEETING
October 22, 2015**

MEETING MINUTES

There being a quorum, Paula Weiss, Esquire, Alternate Board Chair, called the Deferred Compensation Plan Meeting to order, at 9:25 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16th Floor.

Present:

Paula Weiss, Esquire, Alternate, First Deputy Director of Finance
James Leonard, Esquire, Chief Deputy City Solicitor
Patricia Fitzgerald, Alternate, Hiring Service Manager
Brian Albert, Alternate, Deputy Human Resources Director & Managing Director Designee
Ronald Stagliano, Vice Chair, Trustee
Brian Coughlin, Trustee
Veronica M. Pankey, Trustee

Francis X. Bielli, Esquire, Executive Director
Shamika Taliaferro, Deputy Pension Director
Brad Woolworth, Chief Investment Officer
Christopher DiFusco, Esquire, Director of Investments
Dominique Cherry, Senior Investment Officer
Dan Falkowski, Senior Investment Officer
Aubrey Hassan, Investment Analyst
Kristyn Bair, Investment Analyst

Also Attending:

Ellen Berkowitz, Esquire, Deputy City Solicitor
Jo Rosenberger-Altman, Esquire, Divisional Deputy City Solicitor
Brad Nyce, ICMA-RC
Randy McLaurin, ICMA-RC
Lavonia Jenkins, Administrative Assistant
Will Greene, Loop Capital
John Piper, Nationwide

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Agenda Item #1 – Approval of Minutes September 17, 2015

Ms. Weiss opened the meeting and requested a motion to approve the Minutes of September 17, 2015. Mr. Stagliano made the motion. Mr. Albert seconded. The motion passed.

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

Ms. Cherry reported that Staff is still reviewing information sent from ICMA regarding the loan maintenance fee and that there will be an update next month. There was no investment-related update.

Mr. Nyce reported, for the month of September, 19,354 participant accounts. Total assets were \$902 million. There were 164 enrollments in the Plan.

Mr. Coughlin inquired about designating a percentage versus a dollar amount when making a Deferred Compensation payroll deduction. Mr. Nyce responded that this was currently not an option because of the City payroll system, but that it was being addressed with the One Philly project.

Ms. Weiss requested a motion. Mr. Stagliano made the motion. Mr. Albert seconded. The motion passed.

At 9:30 a.m., Ms. 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.

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

Paula Weiss, Esquire
Alternate Board Chair