

THE BOARD OF PENSIONS AND RETIREMENT  
DEFERRED COMPENSATION PLAN COMMITTEE MEETING  
SEPTEMBER 30, 2014

MEETING MINUTES

There being a quorum, Paul Weiss, Esquire, Alternate Board Chair, called the Deferred Compensation Plan Meeting to order at 9:27 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  
James Leonard, Esquire, Alternate, Chief Deputy City Solicitor  
Brian Albert, Alternate, Deputy Human Resources Director  
Patricia Fitzgerald, Alternate, Human Resources Program Specialist  
Carol G. Stukes-Baylor, Trustee  
Ronald Stagliano, Vice Chair, Trustee  
Andrew P. Thomas, Trustee  
Veronica M. Pankey, Trustee

Francis X. Bielli, Esquire, Executive Director  
Shamika Taliaferro, Deputy Pension Director  
Sumit Handa, Esquire, Chief Investment Officer  
Brad Woolworth, Deputy Chief Investment Officer  
Christopher DiFusco, Esquire, Director of Investments  
Dominique A. Cherry, Investment Officer  
Daniel Falkowski, Investment Officer  
Aubrey Hassan, Investment Analyst

Also Attending:

Ellen Berkowitz, Esquire, Deputy City Solicitor  
Katherine Janoski, Esquire, Assistant City Solicitor  
Jo Rosenberger-Altman, Esquire, Assistant City Solicitor  
Mark Murphy, Board of Pensions  
Daina Stanford, Administrative Assistant  
Carmen Heyward, Clerk Stenographer II  
Donna Darby, Clerk Stenographer II  
Charlie Jones, Executive Director, Sinking Fund Commission  
Sabrina Wilkes, ICMA-RC  
Randy McLaurin, ICMA-RC  
Mark Johnson, Cliffwater  
Will Greene, Loop Capital  
Pam McCue, Finance Investment News

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Agenda Item #1 – Approval of Minutes of August 28, 2014

Ms. Weiss opened the meeting and requested approval of the Minutes for August 28, 2014 with the noted correction to Mr. Leonard's title. Mr. Rubin made the motion. Mr. Albert seconded. All were in favor. The motion passed.

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

Ms. Cherry stated there were no investment updates.

Ms. Wilkes reported an additional forty-five participant accounts during the month of August, totaling 17,852 accounts. There were 100 total enrollments for the month. Total Plan assets were \$857,147,538. Between the months of August and September, on-line deferral changes were introduced and have been successful. In the first month there were 345 deferral changes. An email was sent on September 22, 2014, and a message was placed on participant statements on September 30, 2014. There is also a message on the website.

Mr. McLaurin added that they were emailing individuals whose email addresses were known in the system. The email was sent out on September 22, 2014 to 11,226 individuals, and 41% of those individuals opened the email. 792 individuals clicked through the various websites to the contribution change chord. Mr. McLaurin said since the campaign was launched in early August, there has been a total of 971 deferral changes made to this system.

**At 9:30 a.m., Ms. Weiss requested a motion to adjourn the Deferred Compensation Plan Committee Meeting. Mr. Rubin made the motion. Mr. Albert seconded. All were in favor. 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