

THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN MEETING
October 25, 2018

There being a quorum, Jackie Dunn, Alternate Chair, called the Deferred Committee Plan Meeting to order at 9:52 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16th Floor.

Present:

Jacqueline Dunn, Alternate, Chief of Staff, Office of the Director of Finance
Ronald Stagliano, Vice Chairman, Trustee
Rebecca Rhyhart, City Controller
Christopher Rupe, Chief of Staff, Office of the Managing Director
Leontyne Freeman, Alternate, Office of Human Resources
Brian P. Coughlin, Trustee
Carol G. Stukes-Baylor, Trustee
Veronica M. Pankey, Trustee
Matt Stitt, City Council Designee

Francis X. Bielli, Esquire, Executive Director
Christopher DiFusco, Esquire, Chief Investment Officer
Bernard J. Buckley Jr., Deputy Chief Investment Officer
Shamika Taliaferro, Deputy Director of Pensions
James Cousounis, Chief Compliance Officer
William Rubin, Audit Manager
Dominique A. Cherry, Head of Private Markets
Tyrone Jordan, Senior Investment Officer
Kristyn Bair, Investment Officer II
Abdel-Aziz Ibrahim, Investment Officer

Also Attending:

Kellan White, First Deputy Controller
Adam Coleman, Assistant City Solicitor
Ellen Berkowitz, Esquire, Senior Attorney
Sharolyn L. Murphy, Esquire, Senior Attorney
Lavonia Jenkins, Administrative Assistant
Teresa Devine, Administrative Officer
Jeffrey Francis, Nationwide
Bina Kumar, Nationwide
Brad Nyce, Nationwide
Samantha Grant, Marquette Associates
David Smith, Marquette Associates
Matt Coyne, Torrey Cove
Pam McCue, Financial Investment News

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Agenda Item #1 – Approval of the Minutes of September 27, 2018 Board Meeting

Ms. Dunn requested approval of the Deferred Compensation Meeting Minutes for September 27, 2018. Ms. Stukes-Baylor made the motion to approve the minutes. Mr. Coughlin seconded. The motion carried unanimously.

Agenda Item #2 – Deferred Compensation Plan Update/Activity Report – September 2018

Ms. Cherry informed the Board that the fund change transition letter to participants (for the Allianz replacement) would be distributed in mid-November, and that the transition would be complete in December. She also advised that the TPA Search Subcommittee was scheduled to meet on November 8.

Ms. Kumar presented the activity report for the month of September 2018. The total 457 plan assets administered by Nationwide were \$1,204,043,699. Total participant accounts were 22,885 of which 79% are actively contributing to the plan. Ms. Kumar stated the 401A plan held over \$599,000 with 558 participants. Ms. Kumar noted that there were 71 incoming calls at the local office for the month. Participants continue to set up web profiles with an additional 199 participants setting up accounts in the month. Mr. Nyce stated there were roughly 428 consultations and 129 enrollments for the month of September.

Ms. Dunn asked if there was any new or old business. There was none.

At 10:10 a.m., Ms. Dunn requested a motion to adjourn the Deferred Compensation Plan Meeting. Mr. Stagliano made the motion. Ms. Pankey seconded. The motion passed.

Rob Dubow
Board Chair