

**THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN MEETING
November 14, 2019**

There being a quorum, Rob Dubow, Board Chair, called the Deferred Committee Plan Meeting to order at 9:47 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16th Floor.

Present:

Rob Dubow, Finance Director
Ronald Stagliano, Vice Chairman, Trustee
Rebecca Rhynhart, City Controller
Marcel Pratt, City Solicitor
Christopher Rupe, Chief of Staff, Office of the Managing Director
Marsha Greene-Jones, Deputy Director of Human Resources
Brian P. Coughlin, Trustee
Carol Stukes-Baylor, Trustee
Veronica M. Pankey, Trustee

Francis X. Bielli, Esquire, Executive Director
Christopher DiFusco, Esquire, Chief Investment Officer
Bernard J. Buckley Jr., Deputy Chief Investment Officer
James Cousounis, Chief Compliance Officer
Shamika Taliaferro, Deputy Director of Pensions
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
Francois Dutchie, Chief Deputy City Solicitor
Adam Coleman, Assistant City Solicitor
Ellen Berkowitz, Esquire, Senior Attorney
Sharolyn L. Murphy, Esquire, Senior Attorney
Lavonia Jenkins, Administrative Assistant
Neshea Bumpus, Clerk Typist I
Brad Nyce, Nationwide
Jeffrey Francis, Nationwide
Bina Kumar, Nationwide
Kweku Obed, Marquette Associates
Greg Leonberger, Marquette Associates
Matthew Coyne, Torrey Cove
Nick Hand, City Controller's Office
Pam McCrae, Financial Investment News
Anu Patel, Cheiron
Brett Warren, Cheiron
Will Greene, Loop Capital
Arnold West, GIA Partners
Laura McCrystal, Philadelphia Inquirer
Keith Graham, Bergamot Asset Management
Kass Everett, Janney Montgomery Scott LLC
David Robb, Janney Montgomery Scott LLC

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Agenda Item #1 – Approval of the Minutes of September 26, 2019 Board Meeting

Mr. Dubow requested approval of the Deferred Compensation Meeting Minutes for September 26, 2019. Mr. Stagliano made the motion to approve the minutes. Mr. Rupe seconded. The motion carried unanimously.

Agenda Item #2 – Deferred Compensation Plan Update/Activity Report – September 2019

Ms. Kumar presented the activity report for the month of September 2019. Total participant accounts were 23,705 of which 18,886 are actively contributing to the plan. The total 457 plan assets administered by Nationwide were over \$1,267,000,000. Ms. Kumar stated the 401A Plan held over \$574,000 with 523 total participants. There were 784 participants contributing into the Roth account and 275 participants contributing on percentage basis. Total Roth plan assets were over \$533,000.

Mr. Nyce described the service and education activity for the month of September: 178 enrollments into the Plan; 406 one on one consultations; 81 consultations were conducted using the interactive retirement planner; 25 group workshops with 550 attendees.

Mr. Dubow asked whether there were any additional questions. There were none.

At 9:55 a.m., Mr. Dubow requested a motion to adjourn the Deferred Compensation Plan Meeting. Mr. Stagliano made the motion. Mr. Coughlin seconded. The motion passed unanimously.

The Deferred Compensation Plan Committee of the Board of Pensions and Retirement approved the Minutes on September 26, 2019.

Rob Dubow
Board Chair