

**THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN MEETING**

December 6, 2018

There being a quorum, Jacqueline Dunn, Alternate Chair, called the Deferred Committee Plan Meeting to order at 10:09 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 Rhynhart, City Controller
Christopher Rupe, Chief of Staff, Office of the Managing Director
Marsha Greene-Jones, Deputy Director of Human Resources
Brian P. Coughlin, Trustee
Carol G. Stukes-Baylor, Trustee
Veronica M. Pankey, Trustee
Francois Dutchie, Divisional Deputy City Solicitor

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
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
Neshea Bumpus, Clerk Typist I
Jeffrey Francis, Nationwide
Bina Kumar, Nationwide
Brad Nyce, Nationwide
Emanuel Mahand, Nationwide
David Smith, Marquette Associates
Kweku Obed, Marquette Associates
Matthew Coyne, Torrey Cove
Pam McCue, Financial Investment News
Erwin Gant, Sturdivant & Co.
Joe Teague, ICMA
Nick Hand, City Controller's Office
Matthew Vegari, City Controller's Office

**THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN MEETING
December 6, 2018**

Agenda Item #1 – Approval of the Minutes of October 25, 2018 Board Meeting

Ms. Dunn requested approval of the Deferred Compensation Meeting Minutes for October 25, 2018. Mr. Stagliano made the motion to approve the minutes. Mr. Coughlin seconded. The motion carried unanimously.

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

Ms. Cherry informed the Board that the fund change transition letters were distributed to all participants and the transition will be complete December 18, 2018.

Ms. Kumar presented the activity report for the month of October 2018. Total participant accounts were 22,928 of which 18,280 are actively contributing to the plan. The total 457 plan assets administered by Nationwide were in excess of \$1,156,000,000. Ms. Kumar stated the 401A plan held over \$566,000 with 555 total participants. Ms. Kumar also stated there were 272 new enrollments for the month (the highest total for the year); and the call volumes have increased. Ms. Kumar added that about 57% of participants were using their web accounts and about 24% had engaged with the MIRP tool. Mr. Nyce described the service and education activity for the month of October. There were 125 consultations using the MIRP tool. Nationwide held 28 group workshops with 438 total attendees. There were 424 Retirement Specialist and CFP consultations.

Ms. Dunn asked if there were any questions. There were none.

At 10:20 a.m., Ms. Dunn requested a motion to adjourn the Deferred Compensation Plan Meeting. Mr. Stagliano made the motion. Mr. Coughlin seconded. The motion passed.

Rob Dubow
Board Chair