

**THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN MEETING
December 5, 2019**

There being a quorum, Jacqueline Dunn, Alternate, Chief of Staff, Office of the Director of Finance, called the Deferred Committee Plan Meeting to order at 9:45 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
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:

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, Office Clerk II
Brad Nyce, Nationwide
Bina Kumar, Nationwide
Kweku Obed, Marquette Associates
David Smith, Marquette Associates
Matthew Coyne, Torrey Cove
Michelle Davidson, Torrey Cove
Nick Hand, City Controller's Office
Sarah DeNault, City Controller's Office
Pam Cox, Financial Investment News
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 November 14, 2019 Board Meeting

Mr. Dubow requested approval of the Deferred Compensation Meeting Minutes for November 14, 2019. 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 – November 2019

Ms. Kumar presented the activity report for the month ending October 31, 2019. Total participant accounts were 23,793 of which 18,882 are actively contributing to the plan. The total 457 plan assets administered by Nationwide were over \$1,287,000,000. Ms. Kumar stated the 401A Plan held over \$583,000 with 519 total participants. There were 937 participants contributing into the Roth account and 321 participants contributing on percentage basis. Total Roth plan assets were over 734,000.

Mr. Nyce described the service and education activity for the month ending October 31, 2019: 151 enrollments into the Plan; 452 one-on-one consultations; 153 consultations were conducted using the interactive retirement planner; 31 group workshops with 477 attendees.

Mr. Bielli asked the status on finding a candidate for the Financial Planner position. Mr. Nyce stated there was one potential candidate who declined Nationwide's offer. Nationwide's plan is to fill the position by the end of the year.

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

At 9:51 a.m., Mr. Dubow requested a motion to adjourn the Deferred Compensation Plan Meeting. Mr. Coughlin made the motion. Mr. Rupe seconded. The motion passed unanimously.

Rob Dubow
Board Chair