

**THE BOARD OF PENSIONS AND RETIREMENT  
DEFERRED COMPENSATION PLAN MEETING  
June 27, 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 9:52 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16<sup>th</sup> Floor.

Present:

Jacqueline Dunn, Alternate, Chief of Staff, Office of the Director of Finance  
Ronald Stagliano, Vice Chairman, Trustee  
Marcel Pratt, City Solicitor  
Christopher Rupe, Alternate, Chief of Staff, Office of the Managing Director  
Marsha Greene-Jones, Alternate, 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  
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  
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  
Candice McCloud, Nationwide  
David Smith, Marquette Associates  
Nick Hand, City Controller's Office  
~~Matthew Vegari, City Controller's Office~~  
Will Greene, Loop Capital  
Louis Couture, City Law Department (Intern)  
Michael Francisco, City Law Department (Intern)

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**Agenda Item #1 – Approval of the Minutes of May 30, 2019 Board Meeting**

**Ms. Dunn requested approval of the Deferred Compensation Meeting Minutes for May 30, 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 – May 2019**

Ms. Kumar presented the activity report for the month of May 2019. Total participant accounts were 23,529 of which 18,774 members are actively contributing to the plan. The total 457 plan assets administered by Nationwide were over \$1,240,000,000. Ms. Kumar stated the 401A plan held over \$555,000 with 534 total participants. Ms. Kumar added that there were 61% of participants with a web profile. There are 281 participants enrolled into a Roth account with 60% of the participant accounts between the ages 26 to 45, and these accounts represent approximately 50% of the total Roth assets.

Mr. Nyce described the service and education activity for the month of May: 66 enrollments were made into the Plan; 181 consultations were conducted using the interactive retirement planner; 31 group workshops were held with 535 attendees; and 372 individual consultations were done. Mr. Nyce introduced Candice McCloud as the new Retirement Specialist with the plan. Ms. McCloud briefly described her professional experience.

Ms. Pankey asked if Ms. McCloud would attend the monthly Board Meetings. Mr. Nyce stated that Nationwide plans to rotate attendance through their entire staff for the meetings. Ms. Stukes-Baylor inquired if Ms. McCloud would attend workshops and Mr. Nyce responded that she will.

Ms. Dunn requested that Nationwide add the Roth participants to the activity report starting with the new fiscal year. Ms. Kumar agreed.

Ms. Dunn asked whether there were any additional questions. There were none.

**At 9:58 a.m., Ms. Dunn requested a motion to adjourn the Deferred Compensation Plan Meeting. Mr. Pankey made the motion. Mr. Stagliano seconded. The motion passed unanimously.**

The Deferred Compensation Plan Committee of the Board of Pensions and Retirement approved the Minutes on June 27, 2019.

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Rob Dubow  
Board Chair