

**THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN MEETING
October 26th, 2017**

There being a quorum, Rob Dubow, Esquire, Board Chair, called the Deferred Committee Plan Meeting to order at 9:50 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16th Floor.

Present:

Rob Dubow, Finance Director
Ronald Stagliano, Vice Chair, Trustee
Pedro Rodriguez, Director of Human Resources
Francois Dutchie, Chief Deputy City Solicitor
William Rubin, Alternate, First Deputy City Controller
Carol G. Stukes-Baylor, Trustee
Veronica M. Pankey, Trustee
Brian Coughlin, Trustee
Marsha Greene-Jones, Deputy Director of Human Resources

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
Dominique A. Cherry, Senior Investment Officer
Tyrone Jordan, Senior Investment Officer
Eryn-Ashlei Bailey, Investment Officer

Also Attending:

Jackie Dunn, Chief of Staff, Office of the Director of Finance
Adam Coleman, Esquire, Assistant City Solicitor
Ellen Berkowitz, Senior Attorney
Lavonia Jenkins, Administrative Technician
Teresa Devine, Administrative Officer
Kweku Obed, Marquette
Jesus Jimenez, Marquette
Matthew Coyne, Torrey Cove
Emanuel Mahand, Nationwide
Bina Kumar, Nationwide
Pam McCue, Finance Investment News
Robert O'Donnell, O'Donnell Associates
Will Greene, Loop Capital
Braquid Brown, Rockefeller and Company

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Agenda Item #1 – Approval of the Minutes of September 28th, 2017

Mr. Dubow requested approval of the Minutes for September 28th. Mr. Rodriquez made the motion. Mr. Rubin seconded. The motion passed.

Agenda Item #2 – Deferred Compensation Plan Update/Activity Report – September 2017

Ms. Cherry gave an investment update. She advised that the Plus Fund transition between ICMA-RC and Nationwide is scheduled to be complete on November 1st and become visible in participant accounts online on November 3rd. Ms. Cherry noted that the replacement for Artisan was set for an effective date of November 16th. The communication letters to participants about the Artisan replacement were sent out on October 19th and October 20th. Additionally, the information was communicated on the website under Important Announcements, and Nationwide will add messaging to the phone system VRU starting on November 8th.

Mr. Stagliano asked Ms. Cherry to confirm the scheduled transfer of November 3rd and Nationwide confirmed that November 3rd was the correct date.

Ms. Kumar provided the updates for the month of September. Total participants accounts were 19,528. The total plan assets administered by Nationwide were \$627,247,066. Currently, 84% of participants are actively participating in the plan. Nationwide conducted 14 workshops throughout September with 433 total attendees at various locations.

Ms. Kumar shared the search for an Office Manager to replace Ashley Vasquez has been completed and her replacement will start on November 6th.

Ms. Stukes-Baylor complimented Nationwide on its work and noted that many employees are satisfied with the relationship.

Mr. Coughlin agreed that the services Nationwide has provided along with seminars and tools have been nothing short of exceptional and he stressed how important it is for the members to take full advantage of these tools for retirement.

Ms. Dubow asked for any additional questions. There were none.

At 9:56 a.m., Ms. Dubow requested a motion to adjourn the Deferred Compensation Plan Meeting. Mr. Rubin made the motion. Ms. Pankey seconded. The motion passed.

The Deferred Compensation Plan Committee of the Board of Pensions and Retirement approved the Minutes on _____.

Rob Dubow
Board Chair