

THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN COMMITTEE MEETING
JULY 24, 2014

MEETING MINUTES

There being a quorum, Paula Weiss, Esquire, Alternate Board Chair, called the Deferred Compensation Plan Committee Meeting to order at 9:46 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16th Floor.

Present:

Paula Weiss, Esquire, Alternate, Deputy Director of Finance
William Rubin, Alternate, First Deputy City Controller (participated by phone)
James Leonard, Esquire, Alternate, Chief Deputy City Solicitor
Brian Albert, Alternate, Deputy Human Resources Director
Patricia Fitzgerald, Alternate, Human Resources Program Specialist
Carol G. Stukes-Baylor, Employee Trustee
Ronald Stagliano, Employee Trustee
Andrew P. Thomas, Employee Trustee
Veronica M. Pankey, Employee Trustee
Folasade Olanipekun-Lewis, City Council Designee

Francis X. Bielli, Esquire, Executive Director
Shamika Taliaferro, Deputy Pension Director
Sumit Handa, Esquire, Chief Investment Officer
Brad Woolworth, Deputy Chief Investment Officer
Christopher DiFusco, Esquire, Director of Investments
Daniel Falkowski, Investment Officer
Aubrey Hassan, Investment Analyst
Kristyn Bair, Investment Analyst

Also Attending:

Ellen Berkowitz, Esquire, Deputy City Solicitor
Jo Rosenberger-Altman, Esquire, Divisional Deputy City Solicitor
Katherine Janoski, Esquire, Assistant City Solicitor
Mark Murphy, Board of Pensions
Bradley Nyce, ICMA-RC
Randy McLaurin, ICMA-RC
Daina Stanford, Administrative Assistant
Carmen Heyward, Clerk Stenographer II
Donna Darby, Clerk Stenographer II
Mark Johnson, Cliffwater
Daniel Stern, Cliffwater

THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN COMMITTEE MEETING
JULY 24, 2014

Robert O'Donnell, Esquire, O'Donnell Associates
Will Greene, Loop Capital
Tyler Shantz, Mayor's Internship Program
Pam McCue, Financial Investment News
Chris Hepp, Philadelphia Inquirer

**THE BOARD OF PENSIONS AND RETIREMENT
DEFERRED COMPENSATION PLAN COMMITTEE MEETING
JULY 24, 2014**

Agenda Item #1 – Approval of Minutes

Ms. Weiss opened the meeting and requested a motion to approve the Minutes for June 26, 2014. Mr. Stagliano made the motion and Mr. Albert seconded it. All were in favor. The motion passed.

Agenda Item # 2 – Deferred Compensation Plan Update/Activity Report – June 2014

Mr. Nyce reported there were 17,764 participants and \$846,244,285 total plan assets as of the end of June. During the month there were seventy-four enrollments into the Deferred Compensation Plan.

Mr. Nyce said he attended the City of Philadelphia Human Resources managers' monthly meeting and it was a very good turnout. Mr. Nyce stated the meeting was focused on what the Human Resources managers of all the different city departments can do to assisting educating employees about the Deferred Compensation Plan. Mr. Nyce thanked the staff from Human Resources for having ICMA-RC. ICMA-RC plans to return in the fall.

At 9:48 a.m., Ms. Weiss requested a motion to adjourn the Deferred Compensation Plan Committee Meeting. Mr. Stagliano made the motion and Mr. Albert seconded it. All were in favor. The motion passed.

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

Paula Weiss, Deputy Director of Finance
Alternate Board Chair