

COMMITTEE MEMBERS

Kendra Materasso (Judicial/Probation/Chairman)
Justin Norton (WCEA/Vice-Chair)
Cathy Hill (Management/Secretary/Treasurer)
Darrell Craig (WCEA)
Jason Leshner (WCSDA)
Lisa Gianoli (Retiree)

SUPPORT STAFF

Ashley Berrington, Human Resources
Kristie Harmon, Human Resources
Trenton Ross, DA

NOTICE OF MEETING AND AGENDA

WASHOE COUNTY DEFERRED COMPENSATION COMMITTEE
Washoe County Administrative Complex – Human Resources Conference Room
Building A, Room A210
1001 East Ninth Street, Reno, Nevada 89512

May 10, 2023, 2:00 p.m.

Pursuant to NRS 241.020, a copy of this agenda has been posted at the following locations: Washoe County Administrative Building (1001 E. 9th Street, Bldg. A), https://www.washoecounty.us/humanresources/board_committees/deferred_compensation/index.php, and <https://notice.nv.gov/>.

This meeting will be held with in-person attendance and via Zoom teleconference at: <https://washoecounty.gov.zoom.us/j/95136664926>

NOTE: This option will require a computer with audio and video capabilities and downloading the ZOOM application.

The Human Resources Conference Room is accessible to the disabled. If you require special arrangements for the meeting, call Human Resources ((775) 328-2081) at least 24 hours before the meeting.

Support documentation for agenda items provided to the Deferred Compensation Committee is available to members of the public at the Human Resources Office, 1001 E. 9th Street, Bldg. A, 2nd Floor, Room A220, Reno, NV; Ashley Berrington, Benefits Manager, at (775) 328-2088; and on the County's website at: https://www.washoecounty.us/humanresources/board_committees/deferred_compensation/index.php

All items numbered below are hereby designated **for possible action** as if the words "for possible action" were written next to each item (NRS 241.020). Items on the agenda may be taken out of the order in which they appear, the Committee may combine two or more agenda items for consideration, and the Committee may remove an item from the agenda or delay discussion relating to an item on the agenda at any time.

Public comments for all matters, whether listed on the agenda or not, are welcomed during the "Public comment," and are limited to two minutes per person. Persons may not allocate unused time to other speakers. The presiding officer may order the removal of any person whose statement or other conduct disrupts the orderly, efficient or safe conduct of the meeting. Warnings against disruptive conduct may or may not be given before removal. The viewpoint of a speaker will not be restricted, but reasonable restrictions may be imposed upon the time, place and manner of speech. Irrelevant and unduly repetitious statements and personal attacks which antagonize or incite others are examples of speech that may be reasonably limited.

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1. Call to order and roll call.
 2. Public comment. No action will be taken upon a matter raised under this portion of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken. The Committee may ask that a matter be listed on a future agenda during the public comment periods or during the following item: "Comments by the Committee or staff members." Comments shall be limited to two minutes in duration. Persons may not allocate unused time to other speakers.
 3. Approve February 8, 2023 meeting minutes. **For possible action.**

4. Presentation and possible discussion on Treasurer's report reviewing the Deferred Compensation Administrative Fund. No action.
5. Discussion and possible action regarding Committee members participating in the National Association of Government Defined Contribution Administrator's annual conference, in-person or virtually, held this year from October 8-11, in Seattle, WA. **For possible action.**
6. Update and discussion regarding progress of outside counsel's review and production of custom Washoe County Deferred Compensation 457(b) and 401(a) Plan Documents based on current plan design and the addition of an in-service ROTH conversion plan provision for the 457(b). No Action.
7. Update, discussion and possible action regarding progress of AndCo's benchmarking survey and subsequent negotiations with Voya Financial for a new Plan Administrative Services Agreement effective June 1, 2024. **For possible action.**
8. Discussion and possible action regarding the Deferred Compensation Plan's Automatic Enrollment and Automatic Escalation Programs, to include discussion on increasing participation to all new County employees and including discussion and possible action to change the default investment fund of the Program from the Voya Fixed Account to the appropriate Target Date Fund. **For possible action.**
9. Review, discussion, and possible actions regarding option provisions of the SECURE Act 2.0 to include whether the County 457(b) Plan will allow participants to self-certify that the distribution is on account of an eligible hardship/emergency, not in excess of the amount needed, and no alternative means to satisfy need and whether the County 457(b) Plan may permit participants to change their contribution election at any time by eliminating the "first day of the month" requirement. **For possible action.**
10. Review of Voya's account service objectives for the most recent quarter. No action
11. Update, discussion and possible action regarding campaign and communication strategies provided by or presented by Voya to participants, both active and retired, as it relates to the participants' beneficiary, eligible employee engagement and other Committee initiatives. **For possible action.**
12. Review and discussion of Voya Financials' security addendum and cyber security practices. No action.
13. AndCo's report and presentation regarding fund performance update for the most recent quarter, and possible recommendation, discussion, and action to change investment fund lineup. **For possible action.**
14. Comments by Committee or staff members (This item is limited to announcements or topics, or issues proposed for future workshops or agendas; No discussion or action.).
15. Public comment. No action will be taken upon a matter raised under this portion of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken. The Committee may ask that a matter be listed on a future agenda during the public comment periods or during the following item: "Comments by the Committee or staff members." Comments shall be limited to two minutes in duration. Persons may not allocate unused time to other speakers.

16. Adjournment.