

April 25th, 2017 Minutes – Denver’s 457(b) Deferred Compensation Committee
REGULAR MEETING: April 25th, 2017 at 1:00 p.m., Webb Building, Room 4.F.6

Committee Members Present

Steve Ellington, Treasury, Chairperson
John Eckhardt, Retiree, Vice Chairperson
Bettye Enders, Retiree
Greg King, Finance
Zlatko Letica, Finance, Secretary
Greg Pixley, Denver Fire Department
Les Perry, Denver Police Department
Anthony Mazzei, Sheriff’s Office
Jennifer Cahoon, Human Resources

Term Expires

None
12/31/2020
12/31/2019
12/31/2020
12/31/2020
12/31/2018
12/31/2019
12/31/2019
12/31/2018

Committee Members Not Present

All Present

Term Expires

Financial Advisors

Wendy Dominguez, Innovest
Gordon Tewell, Innovest

Plan Advisors Present

Aaron Knode, TIAA
Paul Krajcir, TIAA

Other City Representatives

Robert McDermott, CAO

Other Attendees

Mario Dominguez, DOF

Public Attendees

Rob Dwyer, Empower Retirement
Robert Press, Retiree
Trampus Bright, Voya

1. CALL TO ORDER

Mr. Ellington called the meeting to order at approximately 1:00 p.m. A quorum was present and notice of the meeting was properly posted by the Secretary. Mr. Ellington asked for any additions to the Agenda. No additions were made.

2. AMENDMENTS TO MINUTES:

Minutes of the March 28th 2017 Regular Meeting were distributed and reviewed.

Discussion: None.

Motion: by Greg Pixley "Motion to approve and certify the minutes, as presented, for the March 28th, 2017 regular meeting and to direct the secretary to certify the minutes." Seconded by John Eckhardt

Vote: Motion passed with unanimous approval with the exception of one abstention from Les Perry

3. OLD BUSINESS

- a. None.

4. NEW BUSINESS

- a. **TIAA Monthly Update:** Paul Krajcir discussed Monthly plan metrics handout
- b. **TIAA New Enrollee Analysis:** Paul Krajcir discussed Enrollment Analysis section of handout
- c. **TIAA Report on Rollouts:** Paul Krajcir discussed Rollouts section of handout
- d. **TIAA Plan Participant Breakdown Classified Service vs. CSA: 2017 Goals.** Paul Krajcir discussed Plan participant breakdown section of handout.
 - TIAA offered additional option of repayment of outstanding loans to separated City employees: ACH of remaining payments. Steve Ellington asked Investment sub-committee to research and discuss this option.
- e. **Innovest Quarterly Review:** Wendy Dominguez discussed CCD 1Q portfolio review handout.
 - Funds listed on the watch_list for the status "5Q> Watch" will remain on watch_list with the exception of Hartford Capital Appreciation Fund Class Y ~~Hartford Capital Appreciation Y~~ per the recommendation of Innovest.

5. SUB-COMMITTEE REPORTS

- a. **Audit Sub-Committee:** Zlatko Letica discussed audit.
- b. **Record-keeper RFP Sub-Committee:** John Eckhardt discussed RFP project timeline handout. The record keeper RFP will take place in 2018. Documentation and setup process will take place in the latter part of 2017.
- c. **Investment Sub-Committee:** Greg King discussed meeting with Galliard. Stable fund RFP is in the final drafts with purchasing. Draft to be presented at regular meeting in May. A meeting of the sub-committee will be held on Thursday to discuss Third Option of repayment.
- d. **DERP Partnership Sub-Committee:** No meeting since March. Steve Ellington was invited to DERP board meeting.

6. PUBLIC COMMENT- None

7. EXECUTIVE SESSION: Not needed

8. **MEETING CLOSE:** Les Perry made a motion to adjourn at approximately 2:00 pm, seconded by Greg Pixley. Motion passed unanimously.
By signing below the Secretary hereby certifies the above minutes, of the April 25th, 2017 meeting, were reviewed and approved by a majority vote of Committee members at a regular meeting held on May 23rd, 2017.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Zlatko Letica", written over a horizontal line.

Zlatko Letica
Secretary