

**September 26, 2017 Minutes – Denver’s 457(b) Deferred Compensation Committee**

REGULAR MEETING: September 26, 2017 at 1:00 p.m., Webb Building, Room 1.B.6.

**Committee Members Present**

Steve Ellington, Treasury, Chairperson  
Zlatko Letica, Finance, Secretary  
Greg Pixley, Denver Fire Department  
Greg King, Finance  
Les Perry, Denver Police Department  
Anthony Mazzei, Sheriff’s Office

**Term Expires**

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

**Committee Members Not Present**

Bettye Enders, Retiree  
Jennifer Cahoon, Human Resources  
John Eckhardt, Retiree, Vice Chairperson

**Term Expires**

12/31/2019  
12/31/2018  
12/31/2020

**Financial Advisors**

Wendy Dominguez, Innovest

**Plan Advisors Present**

Paul Krajcir, TIAA  
Brenton Becker, TIAA

**Other City Representatives**

Robert McDermott, CAO  
Jeff Wylde, Purchasing

**Other Attendees**

Mario Dominguez, DOF

**Public Attendees**

Josh Newell – Empower Retirement  
Paul Nacario – ICMA-RC  
Clare Ronaghan – ICMA-RC  
Alan Buckwald – Retiree/Plan participant

**1. CALL TO ORDER**

Mr. Ellington called the meeting to order at approximately 1:00p.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 August 22, 2017 regular meeting were distributed and reviewed.

**Discussion:** None.

**Motion:** by Greg Pixley "Motion to approve and certify the minutes, as presented for the August 22nd, 2017 regular meeting and to direct the Secretary to certify the minutes."  
Seconded by Greg King.

**Vote:** Motion passed with unanimous approval.

### **3. OLD BUSINESS**

- a. **Annual City Council Plan Status update:** – Steve Ellington presented details and updated the committee on topic and date of the meeting with City Council.
- b. **TIAA- Update on low balance accounts.** – Paul Krajcir mentioned that TIAA is still working on a plan and will provide information at the October 2017 regular meeting.

### **4. NEW BUSINESS**

- a. **TIAA Monthly Update:** Paul Krajcir discussed 2016-2017 CCD 457b Plan Metrics handout and the Outflow rate handout.
- b. **Innovest Update:** Wendy Dominguez discussed CCD SSAE-16 SOC 1 Report Review handout.
- c. **CPPC Conference Update:** Steve Ellington deferred update to October 2017 regular meeting.

### **5. SUB-COMMITTEE REPORTS**

- a. **Record-keeper RFP Sub-Committee:** Steve Ellington gave an update on the RFP process.
- b. **DERP Partnership Sub-Committee:** Mr. Ellington meet with Steve Hutt (DERP) and Peak Academy representatives to discuss education plans for employees on retirement readiness.
- c. **Investment Sub-Committee:** Stable value fund is focus of sub-committee.
- d. **Plan Document Review:** No update.

**6. PUBLIC COMMENT:** Mr. Alan Buckwald asked question to TIAA about TIAA retention efforts into the plan.

**7. EXECUTIVE SESSION –** Needed to discuss Stable Value RFP and Record Keeper RFP

**8. MEETING CLOSE:** Reminder that the October 24<sup>th</sup>, 2017 committee meeting will be held in the Wellington Webb Municipal Building room 4.F.6.

**Motion:** by Les Perry to move to executive session to discuss the custom stable value RFP and adjourn the meeting at the end of the executive session. Seconded by Greg Pixley.

**Vote:** Motion passed unanimously.

By signing below the Secretary hereby certifies the above minutes of the September 26th, 2017 meeting, were reviewed and approved by a majority vote of Committee members at a regular meeting held on October 24th, 2017.

Respectfully submitted,

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

Zlatko Letica

Secretary

