March 1st, 2019 Minutes — Denver’s 457(b) Deferred Compensation Committee Strategic Planning Retreat

SPECIAL MEETING: March 1st, 2109 at 9:00 am at Innovest Portfolio Solutions, 4643 S. Ulster Street, Suite 1040, Denver, CO 80237.

Committee Members Present
Zlatko Letica, Finance, Chairperson
Greg King, Finance, Secretary
Anthony Mazzei, Sheriff’s Office
Les Perry, Denver Police Department
Bettye Enders, Retiree
Christopher O’Brien, Human Resources
Margaret Danuser, Finance
Greg Pixley, Denver Fire Department

Term Expires
12/31/2020
12/31/2020
12/31/2019
12/31/2019
12/31/2019
12/31/2019
12/31/2019
12/31/2022
12/31/2022

Committee Members Not Present
John Eckhardt, Retiree, Vice Chairperson

Term Expires
12/31/2020

Financial Advisors
Wendy Dominguez, Innovest
Jerry Huggins, Innovest

Plan Advisors Present
Michael Studebaker, Nationwide
Greg Greive, Nationwide
Mike Burkhart, Nationwide Rachel Schmelzer, Nationwide
Katie Moore, Nationwide
Jamie Holdren, Nationwide
Chris Newlin, Nationwide
Dave Harris, Nationwide
Marc Metzger, Nationwide (via phone)
Mike Ruffing, Nationwide (via phone)

Ex-Officio Non-Voting Member
Robert McDermott, CAO

Other Attendees
Mario Dominguez, DOF

Public Attendees
None

1. CALL TO ORDER

a.) Mr. Letica called the meeting to order at approximately 9:00 a.m.
b.) A quorum is noted.

2. FIDUCIARY EDUCATION & BEHAVIORAL GOVERNANCE FRAMEWORK — presenter Wendy Dominguez - Innovest. 9:05am to 9:45am.
a.) Discussion of the handout: Using Neuroscience to Improve Retirement outcome.
b.) Innovest suggested goals to assist with leadership, stewardship and governance.
3. CYBER-SECURITY AND PARTICIPANT DATA SECURITY: Katie Moore and Chris Newlin – Nationwide. 9:45am to 10:30am.
a.) Discussion of the handout: Cyber Security and Fraud Prevention
b.) Security procedures and security technology were highlighted.

4. BREAK: 10:30am to 10:45am

5. PARTICIPANT ENGAGEMENT PROGRAM: Marc Metzger & Mike Ruffing – Nationwide. 10:45am to 11:42am
a.) Discussion of the handout: Technology + Marketing to Improve Retirement Readiness
b.) Retirement Readiness report – discussion if board needs access to this report, currently Mr. Letica has access and the ability to assign access. The type of data found on the report was also reviewed.
c.) A demo of My Interactive retirement planner on the participant website was presented to the committee.

6. BREAK: 11:42am to 11:52am

7. NATIONWIDE RETIREMENT INSTITUTE: Dave Harris, Nationwide. 11:52am to 12:55pm
a.) Discussion of the handout: Health Care – Plan for the Costs in Retirement
b.) The cost of healthcare along with Medicare coverages were highlighted.

8. BREAK: 12:55pm to 1:05pm

9. REVIEW OF 2018 GOALS and 2019 GOAL SETTING – Jerry Huggins, Innovest. 1:05pm to 2:30pm
a.) Jerry Huggins reviewed 2018 Goals which included the following areas: Communication and Education; Retirement Readiness, Plan Design, and Plan Governance.
b.) 2019 Goals were discussed and considered by the Committee, Innovest, and Nationwide. Goals were set in the following areas: Communication and Education; Retirement Readiness, Plan Design and Plan Governance.

Reminder that next regular meeting is Tuesday, March 26th, 2019 at 1:00pm and will be held in the Wellington Webb Municipal Building room 4.F.6

By signing below the Secretary hereby certifies the above minutes of March 1st, 2019 special meeting were reviewed and approved by a majority vote of Committee members at a regular meeting held on March 26th, 2019.

Respectfully submitted,

Greg King, Secretary
457(b) Deferred Compensation Committee