

Tuesday, June 27th, 2021 Minutes – Denver’s 457(b) Deferred Compensation Committee

REGULAR MEETING: June 27, 2021, at 1:00 p.m. Virtual Meeting.

Committee Members Present

Zlatko Letica, Finance, Chairperson
Christopher O’Brien, Human Resources
Bettye Enders, Retiree
Anthony Mazzei, Sheriff’s Office
Ian Culverhouse, Denver Police Department
Margaret Danuser, Finance
Jon Braverman, Retiree
Greg Pixley, Denver Fire Department

Term Expires

12/31/2024
12/31/2022
12/31/2023
12/31/2023
12/31/2023
12/31/2022
12/31/2024
12/31/2022

Committee Members Not Present

Greg King, Finance, Vice Chairperson

Term Expires

12/31/2024

Financial Advisors

Wendy Dominguez, Innovest
Dustin Roberts, Innovest

Plan Advisors Present

Kent Morris, Nationwide
Michael Burkhardt, Nationwide
Kristopher Morton, Nationwide
Jaime Holdren, Nationwide
Greg Greive, Nationwide

Ex-Officio Non-Voting Member

Robert McDermott, Secretary, CAO

Other Attendees

Mario Dominguez, DOF

Public Attendees

John Eckhardt, Retiree

1. CALL TO ORDER

- a.) Mr. Letica called the meeting to order at approximately 1:00 p.m.
- b) A quorum is noted.
- c) The Secretary properly posted the notice of the meeting.
- d) Mr. Letica asked for any additions to the Agenda. No additions were made.

2. APPROVAL OF MINUTES

Minutes for the April 27th, 2021 regular meeting were distributed and reviewed.

Discussion: None

Motion: A motion offered by Betty Enders, duly seconded by Ian Culverhouse, to approve the minutes from the April 27th, 2021 meeting and to direct the Secretary to sign and certify those minutes as final. The motion carried by the following vote:

Aye: Letica, Enders, Mazzei, Culverhouse, O'Brien, Danuser, Braverman

Nay: 0

Abstain: Pixley

3. OLD BUSINESS:

- a. **Nationwide – Near Retirement Marketing:** Michael Burkhardt discussed near retirement marketing efforts and the success around those efforts. Nationwide is continuing its efforts with DERP in marketing efforts.
- b. **Investment Policy Approval by Motion:** Wendy Dominguez and Dustin Roberts discussed proposed revisions to the Investment Policy Statement.

Discussion: None

Motion: A motion offered by Ian Culverhouse and duly seconded by Anthony Mazzei, for the Summit Savings Plan Committee to approve and to adopt the proposed Investment Policy Statement as presented here today with the language modifications discussed and adopted by the Committee, and direct the Plan's Chair, Mr. Letica, to sign the new policy on behalf of the Committee, effective today.

Aye: Letica, Enders, Mazzei, Culverhouse, O'Brien, Danuser, Braverman, Pixley

Nay: 0

Abstain: 0

4. NEW BUSINESS:

- a. **Nationwide – Quarterly Update:** Michael Burkhardt discussed the 2020-2021 Summit Savings Plan Metrics handout. Michael Burkhardt and Jamie Holdren reviewed the 2nd Quarter 2021 CCD Summit Savings Plan handout.
- b. **Innovest – Quarterly Update:** Dustin Roberts reviewed the 2nd Quarter Plan Review handout. Wendy Dominguez reviewed the fund watchlist and fund performance.

5. SUB-COMMITTEE REPORTS

- a. **Branding committee:** No Updates
- b. **Audit Sub-Committee:** No updates
- c. **DERP/FPPA Partnership Sub-Committee:** No updates
- d. **Investment Sub-Committee:** No Updates
- e. **Plan Document Review Sub-Committee:** No Updates
- f. **Budget Sub-Committee:** Zlatko Letica mentioned that the sub-committee will do a deep dive into the budget for next year.
- g. **Goals Sub-Committee:** Zlatko Letica the committee will meet within the next month to discuss goals and methods to accomplish them.

6. PUBLIC COMMENT: John Eckhardt asked about marketing efforts.

7. EXECUTIVE SESSION: None

8. ADJOURN PUBLIC MEETING:

Motion: A motion to adjourn the public meeting offered by Greg Pixley, and duly seconded by Betty Enders.

Approved:

Aye: Letica, Danuser, Mazzei, Culverhouse, O'Brien, Pixley, Enders, Braverman

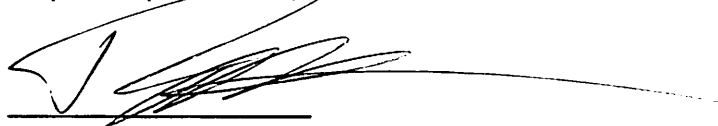
Nay: 0

Abstain: 0

Reminder that the next regular meeting will be held October 26th, 2021, 1:00 p.m. – 3:00 p.m. and will be a virtual (phone/online) meeting. Final details will be posted at a later date.

By signing below the Secretary hereby certifies the above minutes of the July 27th, 2021 regular meeting were reviewed and approved by a majority vote of Committee members at a regular meeting held on October 26th, 2021.

Respectfully submitted,



Robert McDermott, Secretary
457(b) Deferred Compensation Committee