

SUMMIT SAVINGS

Get With the Plan

March 28th, 2023 Minutes – Denver’s 457(b) Deferred Compensation Committee

REGULAR MEETING: March 28th, 2023, at 1:00 p.m. In-Person and Virtual Meeting.

Committee Members Present

Zlatko Letica, Finance, Chairperson
Chris O’Brien, Secretary
Jon Braverman, Retiree
Anthony Mazzei, Sheriff’s Office
Margaret Danuser, Finance
Ian Culverhouse, Denver Police Department
Robert Gibson, Retiree
Jason Brewer, Denver Fire Department

Term Expires

12/31/2024
10/31/2026
12/31/2024
12/31/2023
10/31/2026
12/31/2023
10/31/2026
10/31/2026

Attendance

In person
In person
Virtual
In person
In person
In person
Virtual
In Person

Committee Members Not Present

Greg King, Finance, Vice Chairperson

Term Expires

12/31/2024

Financial Advisors

Gordon Tewell, Innovest

Plan Advisors Present

Michael Burkhart, Nationwide
Jamie Holdren, Nationwide
Emily Knox, Nationwide
Kristalin Kingsley, Nationwide
Joe Schneider, Nationwide
Kent Morris, Nationwide
Kristopher Morton, Nationwide

Ex-Officio Non-Voting Member

Robert McDermott – Not Present

Other Attendees

Mario Dominguez, DOF
Joshua Rosenblum, DOF

Public Attendees

Lindsay Saienni

1. CALL TO ORDER

- a. Mr. Letica called the meeting to order at approximately 1:00pm
- 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. Agenda item 4.a changed to “Monthly Update

2. AMENDMENTS TO MINUTES

Minutes for January 24th, 2023, Regular Meeting and Strategic Planning Retreat were distributed and reviewed.

Discussion: None

Motion: A motion offered by Margaret Danuser seconded by Ian Culverhouse, to approve the minutes of the January 24th, 2023, Regular Meeting and Strategic Planning Retreat and to direct the Secretary to certify the minutes. The motion carried by the following vote:

Approved:

Aye: Letica, O’Brien, Danuser, Braverman, Culverhouse, Gibson, Brewer

Nay: 0

Abstain: Mazzei

3. OLD BUSINESS:

- a. **2023 Goals:** Jamie Holdren discussed 2023 goals and calculation methodology behind specific goals. Michael Burkhart reviewed remaining 2023 goals.
- b. **Near Retirement Marketing:** Emily Knox discussed strategy and reach out efforts to near retirement participants. Kristalin Kingsley discussed meetings with agencies throughout the City.

4. NEW BUSINESS:

- a. **Nationwide - Monthly Update:** Michael Burkhart reviewed the February 2023 Summit Savings Plan Metrics handout. Joe Schneider gave an update on the Financial Wellness Program and integration into My Secure Advantage. Michael Burkhart discussed efforts to reach out to participants who were affected by data breach.
- b. **Innovest – Market Update:** Gordon Tewell discussed the Market Update handout highlighting market performance and market news.
- c. **Recordkeeper RFP:** Zlatko Letica discussed the record keeper RFP and named the Committee members assigned to review the RFP.
- d. **In Plan Roth Rollovers:** Chris O’Brien updated on participant inquiries on an In-Plan Roth Rollover. Michael Burkhart and Gordon Tewell updated the Committee on In-Plan Roth Rollovers and the implications of adopting this type of Rollover in the Plan.

5. SUB-COMMITTEE REPORTS

- a. **Branding Subcommittee:** No update
- b. **Investment Subcommittee:** No update
- c. **Plan Document Review Subcommittee:** No update
- d. **Budget Sub-Committee:** No update
- e. **Audit Sub Committee:** No update

6. **PUBLIC COMMENT:** None

7. **EXECUTIVE SESSION:** None

8. **ADJOURN PUBLIC MEETING:**

Motion: A motion offered by Anthony Mazzei and duly seconded by Chris O'Brien to adjourn the public meeting.

Approved:

Aye: Letica, O'Brien, Danuser, Braverman, Mazzei, Culverhouse, Gibson, Brewer

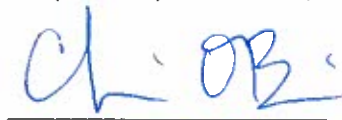
Nay: 0

Abstain: 0

Reminder that the next regular meeting will be held Tuesday, May 23rd, 2023, 1:00 p.m. – 3:00 p.m. and will be an in-person meeting with a virtual (phone/online) option. Location: Webb Municipal Building, 201 W. Colfax Ave., Denver, CO, 80202, Room 4.I.5.

By signing below the Secretary hereby certifies the above minutes of the March 28th, 2023, Regular Meeting and Strategic Planning Retreat were reviewed and approved by a majority vote of Committee members at a regular meeting held on May 23rd, 2023 Regular Meeting.

Respectfully submitted,



Chris O'Brien, Secretary

457(b) Deferred Compensation Committee

