



September 24th, 2024, Minutes – Denver’s 457(b) Deferred Compensation Committee

REGULAR MEETING: September 24th, 2024, at 1:00 p.m. In-Person and Virtual Meeting.

Committee Members Present

Greg King, Finance, Chairperson
Chris O’Brien, Secretary
Ian Culverhouse, Denver Police Department
Robert Gibson, Retiree
Jon Braverman, Retiree
Stephanie Adams, Finance

Term Expires

12/31/2024
10/31/2026
12/31/2027
10/31/2026
12/31/2024
12/31/2027

Attendance

In Person
In person
In Person
In Person
Virtual
Virtual

Committee Members Not Present

Zlatko Letica, Finance, Vice Chairperson
Daniel Mccann, Denver Sheriff Department
Jason Brewer, Denver Fire Department

Term Expires

12/31/2024
12/31/2028
10/31/2026

Financial Advisors

Dustin Roberts , Innovest, In Person
Wendy Dominguez, Innovest, In Person

Plan Advisors Present

Michael Burkhart, Nationwide, Virtual
Kristalin Kingsley, Nationwide, In Person
Joe Rossi, Nationwide, In Person
Jamie Holdren, Nationwide, Virtual
Lou Moreno, Nationwide, In Person
Kolin Lo Conti, Nationwide, In Person

Ex-Officio Non-Voting Member

Robert McDermott, CAO, Virtual

1. CALL TO ORDER:

- a. Greg King 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. King asked for any additions to the agenda.

2. APPROVAL OF MINUTES:

Minutes for July 23rd, 2024, Regular Meeting were distributed and reviewed.

Discussion: None

Motion: A motion offered by Bob Gibson and duly seconded Chris O'Brien to approve the minutes of the July 23rd, 2024, Regular Meeting and to direct the Secretary to certify the minutes. The motion was approved by the following vote:

Approved:

Aye: King, O'Brien, Culverhouse, Braverman, Gibson

Nay: 0

Abstain: 0

3. OLD BUSINESS:

- a. **CPPC Conference – Recap:** Ian Culverhouse gave a recap on the conference highlighting the topic AI and the topic of auto enrollment. Lou Moreno discussed Nationwide's efforts to address AI technology.
- b. **Nationwide – Near Retirement Marketing:** Kristalyn Kingsley updated the committee on near retirement marketing efforts.

4. NEW BUSINESS:

- a. **Nationwide – Monthly Update:** Michael Burkhart discussed plan metrics for the month of August. Kolin LoConti discussed a new tool that will replace the My Retirement Planning tool.
- b. **Innovest – Update:** Dustin Roberts updated the committee on capital market performance and economic data for the past two months.
- c. **2025 Committee Strategic Planning Meeting:** Greg King asked the committee for possible dates for the 2025 Strategic Planning Meeting.

5. SUB-COMMITTEE REPORTS:

- a. **Audit Sub-Committee:** No update
- b. **Investment Sub-Committee:** Greg King mentioned that the Committee reviewed the international asset class fund options.

Discussion: Discussion among the Committee occurred.

Motion: A motion offered by Robert Gibson and duly seconded by Ian Culverhouse to replace Oakmark International Fund with Causeway International Value Fund as an investable option within the Plan.

Approved:

Aye: King, O'Brien, Culverhouse, Braverman, Gibson, Adams

Nay: 0

Abstain: 0

- c. **Plan Document Review Sub-Committee:** No Update
- d. **Secure 2.0. Sub-Committee:** Jamie Holdren discussed the Secure 2.0 topic of withdrawals for certain emergency expenses.

Discussion: None

Motion: A motion offered by Chris O'Brien and duly seconded by Robert Gibson to adopt Section 115 under SECURE Act 2.0, an optional provision, that permits withdrawals for certain emergency expenses.

Approved:

Aye: King, O'Brien, Culverhouse, Braverman, Gibson, Adams

Nay: 0

Abstain: 0

5. **PUBLIC COMMENT:** None

6. **EXECUTIVE SESSION:** None

7. **ADJOURN PUBLIC MEETING:**

Motion: A motion offered by Robert Gibson seconded by Chris O'Brien to adjourn the public meeting. Motion approved by the following vote.

Approved:

Aye: King, O'Brien, Culverhouse, Braverman, Gibson, Adams

Nay: 0

Abstain: 0

Reminder that the next meeting will be held Monday, December 16th, 2024, 10:00 a.m. – 11:00 a.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 September 24th, 2024, Regular Meeting were reviewed and approved by a majority vote of Committee members at the special meeting held on December 16th, 2024.

Respectfully submitted,

Mario Dominguez, Secretary
457(b) Deferred Compensation Committee