

SUMMIT SAVINGS

Get With the Plan

July 23rd, 2024 Minutes – Denver’s 457(b) Deferred Compensation Committee

REGULAR MEETING: July 23rd, 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
Stephanie Adams, Finance
Daniel Mccann, Denver Sheriff Department
Robert Gibson, Retiree
Jon Braverman, Retiree
Jason Brewer, Denver Fire Department

Term Expires

12/31/2024
10/31/2026
12/31/2023
12/31/2028
12/31/2028
10/31/2026
12/31/2024
10/31/2026

Attendance

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

Committee Members Not Present

Zlatko Letica, Finance, Vice Chairperson

Term Expires

12/31/2024

Financial Advisors

Dustin Roberts , Innovest, In Person

Plan Advisors Present

Michael Burkhart, Nationwide, Virtual
Kristalin Kingsley, Nationwide, In Person
Joe Rossi, Nationwide, In Person
Jamie Holdren, Nationwide, Virtual
Kristopher Morton, Virtual

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 May 28th, 2024, Regular Meeting were distributed and reviewed.

Discussion: None

Motion: A motion offered by Ian Culverhouse and duly seconded Chris O'Brien to approve the minutes of the May 28th, 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, Adams, Mccann, Braverman, Brewer

Nay: 0

Abstain: 0

3. OLD BUSINESS:

- a. **Committee – CPPC Conference – 8/27/2024 – 8/30/2024:** Greg King asked committee members who are interested in attending the conference to reach out to him.
- b. **Nationwide – Near Retirement Marketing:** Kristalyn Kingsley updated the committee on near retirement marketing efforts.
- c. **2024 Goals:** Goals were reviewed for the year.

Discussion:

Motion: A motion offered by Stephanie Adams and duly seconded by Ian Culverhouse to approve the 2024 goals.

Approved:

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

Nay: 0

Abstain: 0

- d. **Secure 2.0:** Topic to be discussed at a later meeting.

4. NEW BUSINESS:

- a. **Nationwide – Monthly Update:** Michael Burkhart reviewed the Quarterly report handout for Q2-2024. Mr. Burkhart discussed plan metrics for the month of June.
- b. **Innovest – Quarterly Report:** Dustin Roberts discussed fiduciary topics and trends. Mr. Roberts updated the committee on capital market performance and economic data for the quarter. Mr. Roberts updated the committee on the Watchlist and recommends no changes to the watchlist at this time.
- c. **ADA Compliance:** Greg King discussed HB 21-2110m, CADA compliance. Greg King emphasized that Plan documentation must be ADA compliant. Mr. King created a Sub Committee to address ADA compliance for Plan documents. Stephanie Adams, Greg King, and Chris O'Brien were assigned to the Sub-Committee.

5. SUB-COMMITTEE REPORTS:

- a. **Audit Sub-Committee:** Greg King notified the committee that the audit is complete, and no findings are reported.
- b. **Investment Sub-Committee:** Greg King mentioned the committee reviewed the investment policy and discussed the minor changes made to the policy.

Discussion: None

Motion: A motion offered by Robert Gibson, and duly seconded by Stephanie Adams to approve the investment policy changes outlined by the Investment Sub-Committee.

Approved:

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

Nay: 0

Abstain: 0

- c. **Plan Document Review Sub-Committee:** No Update
- d. **Secure 2.0. Sub-Committee:** No update

5. **PUBLIC COMMENT:** Michael Burkhart and Jamie Holdren discussed a fraud mitigation success story at Nationwide.

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, Adams, Mccann, Braverman, Brewer, Gibson

Nay: 0

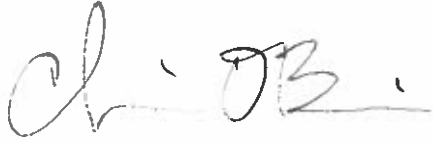
Abstain: 0

Reminder that the next regular meeting will be held Tuesday, September 24th, 2024, 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.4.

By signing below the Secretary hereby certifies the above minutes of the July 23, 2024, Regular Meeting were reviewed and approved by a majority vote of Committee members at the regular meeting held on September 24, 2024.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Chris O'Brien". The signature is fluid and cursive, with a horizontal line extending from the end of the name.

Chris O'Brien, Secretary
457(b) Deferred Compensation Committee