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

**Committee Members Present**
- Greg King, Finance, Vice Chairperson
- Chris O'Brien, Secretary
- Margaret Danuser, Finance
- Robert Gibson, Retiree
- Ian Culverhouse, Denver Police Department
- Jon Braverman, Retiree
- Jason Brewer, Denver Fire Department
- Anthony Mazzie, Sheriff's Office

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**Committee Members Not Present**
- Zlatko Letica, Finance, Chairperson

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**Financial Advisors**
- Gordon Tewell, Innovest
- Dustin Roberts, Innovest

**Plan Advisors Present**
- Michael Burkhart, Nationwide
- Jamie Holdren, Nationwide
- Kristalin Kingsley, Nationwide
- Emily Knox, Nationwide
- Kristopher Morton, Nationwide

**Ex-Officio Non-Voting Member**
- Robert McDermott, CAO

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 25th, 2023, Regular Meeting were distributed and reviewed.
**Discussion:** none

**Motion:** A motion offered by Chris O'Brien and duly seconded by Jon Braverman to approve the minutes of the July 25th, 2023, Regular Meeting and to direct the Secretary to certify the minutes. The motion was approved by the following vote:

**Approved:**
Aye: King, O'Brien, Danuser, Braverman, Brewer
Nay: 0
Abstain: Culverhouse, Mazzei

Minutes for September 26th, 2023, Regular Meeting were distributed and reviewed.

**Discussion:** none

**Motion:** A motion offered by Chris O'Brien and duly seconded by Jon Braverman to approve the minutes of the September 26th, 2023, Regular Meeting and to direct the Secretary to certify the minutes. The motion was approved by the following vote:

**Approved:**
Aye: King, O'Brien, Danuser, Culverhouse, Mazzei
Nay: 0
Abstain: Braverman, Brewer

3. **OLD BUSINESS:**

a. **2023 Goals:** Michael Burkhart updated the Committee on the progress of 2023 goals.

b. **Near Retirement Marketing:** Kristalin Kingsley and Emily Knox discussed reach out efforts to near retirement participants. Many meetings held with agencies throughout the City with a focus on Denver Fire.

c. **Secure 2.0** Jamie Holdren mentioned the change in timing for plan contribution changes from first of the following month to first available check was implemented on November 1, 2023. More Secure 2.0 details to follow in January 2024 meeting.

4. **NEW BUSINESS:**

a. **Nationwide - Quarterly Update:** Michael Burkhart reviewed the 3rd Quarter 2023 Summit Savings Plan Metrics.

b. **Innovest - Quarterly Update:** Dustin Roberts provided an update on current economic conditions and on capital market performance. Gordon Tewell reviewed the plan’s watch list. Several funds noted for minor concerns. More details to follow in January 2024 meeting.

c. **2024 Budget** - Jamie Holdren provided budget overview for 2024. Reducing training budget and recommended a reduction in annual participant fee to between $8 - $9.
**Discussion:** Pros and cons discussed around dropping to $8 or $9 per participant in 2024. How much surplus funds needed in the budget also discussed.

**Motion:** A motion offered by Margaret Danuser and duly seconded by Chris O'Brien to reduce the annual per-participant flat fee to $8.50 in 2024. The motion was approved by the following vote:

**Approved:**
Aye: King, O’Brien, Danuser, Gibson, Culverhouse, Mazzei, Braverman, Brewer
Nay: 0
Abstain: 0

**Committee Membership:** November 2023 is Anthony Mazzei’s last meeting as a committee member. Daniel Mccann will replace Anthony Mazzei as the Denver Sheriff representative in 2024. Ian Culverhouse will re-apply to continue his committee membership in 2024.

5. **SUB-COMMITTEE REPORTS**

a. **Branding Sub-Committee:** No update
b. **Investment Sub-Committee:** No update
c. **Plan Document Review Sub-Committee:** Rob McDermott recommended reviewing sub-committee membership in 2024.
d. **Budget Sub-Committee:** No Update
e. **Audit Sub-Committee:** No Update
f. **Recordkeeper RFP:** Rob McDermott mentioned contracting issues keeping RFP currently unfinished.

6. **PUBLIC COMMENT:** None

7. **EXECUTIVE SESSION:**

**Motion:** A motion offered by Robert Gibson and duly seconded by Margaret Danuser to move into Executive Session to discuss the ongoing Recordkeeper RFP. Motion approved by the following vote.

**Approved:**
Aye: King, O’Brien, Danuser, Gibson, Culverhouse, Mazzei, Braverman, Brewer
Nay: 0
Abstain: 0

An executive session was held to discuss the ongoing negotiations of the Recordkeeper RFP.

8. **PUBLIC MEETING RESUMED:**
Discussion: Rob McDermott informed the committee that it's the committee who will sign the plan's Recordkeeper contract, once it's ready for signatures. The two options for signature include either having all committee members sign or delegating the signature to the Committee Chair.

Motion: A motion was made by Margaret Danuser and duly seconded by Ian Culverhouse to direct the Committee Chair to sign the Recordkeeper contract on the Committee's behalf, when ready for signature.

Approved:
Aye: King, O'Brien, Danuser, Gibson, Culverhouse, Braverman, Brewer
Nay: 0
Abstain: 0

9. ADJOURN PUBLIC MEETING:

Motion: A motion offered by Jon Braverman and duly seconded by Ian Culverhouse to adjourn the public meeting. Motion approved by the following vote.

Approved:
Aye: King, O'Brien, Danuser, Gibson, Culverhouse, Braverman, Brewer
Nay: 0
Abstain: 0

Reminder that the next regular meeting will be held Wednesday, January 31st, 2024, 9:00 a.m. - 3:30 p.m. and will be an in-person meeting with a virtual (phone/online) option. Location: Innovest Office, 7979 East Tufts Ave., Suite 225, Denver, CO 80237.

By signing below the Secretary hereby certifies the above minutes of the November 28th, 2023, Regular Meeting were reviewed and approved by a majority vote of Committee members at the annual strategic planning meeting held on January 31st, 2024.

Respectfully submitted,

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