

DEFERRED COMPENSATION MANAGEMENT PLAN BOARD Special Meeting Minutes

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the Deferred Compensation Plan Management Board and to the general public that the Deferred Compensation Plan Management Board will hold the following meeting virtually (remotely) using Microsoft Teams on:

Wednesday, December 1, 2021, at 8:30 A.M.

MEETING NOTE: Due to the impacts of the COVID-19 pandemic, which have prompted declarations of a public health emergency at the local, state, and federal levels, this meeting will be conducted using measures to protect public health. This meeting will be held remotely through technological means, as permitted under Arizona law. The meeting will not include any items that will involve time set aside for public comments. The meeting will be recorded and posted to City Boards, Committees, and Commissions website for public review.

IN-PERSON ATTENDANCE BY MEMBERS OF THE PUBLIC WILL BE PROHIBITED.

PLEASE BE AWARE THAT THESE MEASURES ARE IN PLACE TO LIMIT THE NEED FOR MEMBERS OF THE PUBLIC TO PARTICIPATE IN LARGE PUBLIC GATHERINGS, WHILE ENSURING THAT THE DISCUSSIONS, DELIBERATIONS AND ACTIONS OF THE DC BOARD ARE TRANSPARENT AND CONDUCTED OPENLY.

For those individuals new to Microsoft Teams, please download the application and be ready when the meeting starts using the following information:

Join on your computer or mobile app

[Click here to join the meeting](#)

Or call in (audio only)

[+1 213-293-2303, 378553839#](#) United States, Los Angeles

Phone Conference ID: 378 553 839#

[Find a local number](#) | [Reset PIN](#) | [Learn More](#) | [Meeting options](#)

A) Call to Order

Chairman Joe Barkenbush calls meeting to order.

B) Empower Plan Analytics Review and Report

1. 457 & 401 Plan Review

Jeff Cruz provided a report of Deferred Compensation plan accounts for 457(b), 401(a), and 401(a)* for the 3rd quarter. Total participants invested in the plan are 3,981 with active accounts. The 457 (b) plan there are 3,921 enrolled. For the 401(a) 55 participants and 401(a)* executive plan 5 participants.

Motion to discuss and amend Board Rules within City code to have the Pension Administrator become an active Board Member, also to include rotation of Chairman to be voted every 3 years within the DC Board made by Joe Barkenbush, 2nd by Elsa Quijada. Motion passes 5-0.

C) Adjournment

Motion to adjourn made by Joe Barkenbush, 2nd John O'Hare. Motion passes 5-0.

Adjourned 9:15am

Members Remotely Present:

Joe Barkenbush, Chairman
Dennis Woodrich, Elected Member
John O'Hare, Elected Member
Elsa Quijada, Deputy Director Human Resources
Vivian Newsheller, Deputy Director Controller

Staff Remotely Present:

Art Cuaron, Pension & Benefits Administrator
Pete Saxton, Pension Manager
Dawn Davis, Lead Pension Analyst
Tina Gamez, Pension Assistant

Guest Remotely Present:

Catherine Langford, Yoder & Langford
Gordon Tewell, Innovest
Troy Jensen, Innovest
Paul Nicario, Innovest
Michela Palmer, Empower
Jeff Cruz, Empower
Cory Sprott-Cox, Empower



Joe Barkenbush
Chairman of the Board

5-16-2022

Date



Art Cuaron
Pension & Benefits Administrator

5/16/22

Date