

DEFERRED COMPENSATION MANAGEMENT PLAN BOARD Regular 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:

Friday, September 10th, 2021 at 2:00 P.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, 872082571#](#) United States, Los Angeles

Phone Conference ID: 872 082 571#

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

A) Call to Order

Chairman Joseph Barkenbush called the meeting to order 2:00pm

Roll call - John O'Hare absent

John O'Hare joined meeting 9:05 am.

B) Administrative Discussions

1. Review and Approve Draft Code Amendment

Art expressed that the need to make this change did present a bit of a struggle, but that is incumbent of the City Administrator to ensure the seats are filled and that there is enough support to keep within compliance of rules and regulations of Tucson City code.

Dennis mentions having discussions with TPOA about possibly running and taking a place on the board and if there is a possibility they can run for seats on the DC Board as well since several of their members are a part of the Plan?

Art has had these discussions with TPOA as well, but in no way will they be guaranteed a seat on the Board. If they are interested and 2 additional seats are approved for the Board, then they would be held to the same standards as all other interested elected members.

Elsa expresses concern about possible eligible candidates who are intimidated to apply to run because they lack experience being a part of a Board in the past and would be new to the lingo and dialect which could be intimidating for most people. How are we going to expose and allow certain interested parties to be a part of the Board and gain those skills to become a possible candidate for future seat member?

Art mentions that all Board meetings are open to the public to whoever is interested and can join our meetings as a guest. If there are participants who want to become an active listener on our Board meetings, they are more than welcome to attend.

Joe questions if TPD or Fire department is still wanting to consolidate plans?

Art mentioned how Fire department has mimicked certain points of DC practices such as hiring Innovest to view their investments. Possible future consolidation might be part of future discussions need to be followed up. Opening 7 seats on the Board might open future discussion for this consolidation.

Sec 22.61; sec 22-61(a) will have amendments to the code making changes from 5 members to 7 members. 2 active employees will take seats, 2 retirees will be elected to fill the 2 retiree seats. There will be 4 elected seats to the Board, 3 are employee officials.

Motion to amend code to increase membership from 5 Board members to 7 Board members made by John O'Hare, 2nd by Dennis Woodrich. Motion Passes 4-1. (Elsa Quijada dissenting vote).

Motion for Board member seats to made up of 2 active employees, and 2 retiree seats to be elected by retirees and 3 will be appointed officials made by Dennis Woodrich, 2nd by Joe Barkenbush. Motion passes 4-1. (John O'Hare dissenting vote).

Motion to have 4 elected seats composed of 2 active and 2 retired, plus 3 appointed officials made by Joe Barkenbush, 2nd by Vivian Newsheller. Motion passes 5-0.

Members Remotely Present:

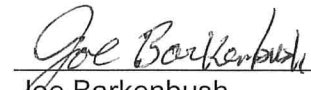
Joe Barkenbush, Chairman
Dennis Woodrich, Elected Member
John O'Hare, Elected Member
Elsa Quijada, Deputy Director Human Resources
Vivian Newsheller, Deputy Director Finance

Staff Remotely Present:

Art Cuaron, Pension & Benefits Administrator
Noemi Gonzalez, Pension & Benefits Administrative Assistant

Guest Remotely Present:

Catherine Langford, Yoder & Langford
Gordon Tewell, Innovest
Paul Nacario, Innovest
Troy Jensen, Innovest



Joe Barkenbush 5-16-2022
Chairman of the Board Date



Art Cuaron 5/20/2022
Pension & Benefits Administrator Date