

## **DEFERRED COMPENSATION MANAGEMENT PLAN BOARD Notice of Legal Action Report**

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:

**Thursday, November 9th, 2023, at 9:00 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.**

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

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**Join on your computer, mobile app or room device**

[Click here to join the meeting](#)

Meeting ID: 230 003 547 644

Passcode: owDcwa

[Download Teams](#) | [Join on the web](#)

**Or call in (audio only)**

[+1 213-293-2303, 17687669#](#) United States, Los Angeles

Phone Conference ID: 176 876 69#

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

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A) Call to Order

**Chairman Dennis Woodrich calls meeting to order at  
9:01a.m.**

B) Consent Agenda

1. approval of August 2023 Meeting Minutes

**Motion to approve the Meeting Minutes for August 2023  
made by Art Cuaron 2nd by Jason Winsky.  
Motion passes 7-0.**

C) Investment Performance Review and Discussion

1. Q3 2023 Market Review
2. Q3 2023 Investment Fund Line-up Performance Review
3. Discussion and Possible Action of Mid Cap Growth Manager Search
4. Approval of Updated Investment Policy Statement

**Motion to Replace Buffalo Discovery Fund made by Rolf Averill 2nd by Art Cuaron.  
Motion passes 7-0.**

**Motion to Appoint JP Morgan as Manage for Mid Cap Fund made by Art Cuaron 2nd by Jason Winsky.  
Motion passes 7-0.**

**Motion to approve IPS made by Art Cuaron 2nd by Jason Winsky  
Motion passes 7-0.**

D) Empower Plan Analytics Review and Report

1. Q3 2023 457 and 401 plan Review

**Discussion held; No action taken.**

E) Administrative Discussions

1. Approval of 2024 Board Calendar

**Motion to Send Approved 2024 Board Calendar to City Clerks made by Art Cuaron 2nd by Elsa Quijada.  
Motion passes 7-0.**

F) Adjournment

**Motion to adjourn made by Art Cuaron 2nd by Rolf Averill.  
Motion passes 7-0**

**Adjourned at 10:45 am.**

**Members Remotely Present:**

Dennis Woodrich, Elected Member  
Jason Winsky, Tucson Police Sergeant  
Rolf Averill, Management Assistant  
Vivian Newsheller, Deputy Director Controller  
Elsa Quijada, Deputy Director of Human Resources  
Art Cuaron, Pension & Benefits Administrator  
John O'Hare, Elected Member – (remotely joined at 9:06am)

**Staff Remotely Present:**

Angelica Cota, Pension & Benefits Assistant

**Please Note: Legal Action may be taken on any agenda item**

\*Pursuant to A.R.S. 38-431.03(A)(3) and (4): the board may hold an executive session for the purposes of obtaining legal advice from an attorney or attorneys for the Board or to consider its position and instruct its attorney(s) in pending or contemplated litigation. The board may also hold an executive session pursuant to A.R.S. 38-431.03(A)(1) for the discussion or consideration of matters specific to an identified public officer, appointee, or employee or pursuant to A.R.S. 38-431.03(A)(2) for purposes of discussion or consideration of records, information or testimony exempt by law from public inspection.