

DEFERRED COMPENSATION PLAN MANAGEMENT BOARD
Legal Action Report and Summary

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 which will be open to the public.

Thursday, May 14, 2026, at 9:00 A.M.

This meeting can be attended in person at City Hall 255 W Alameda St on the 8th floor conference room. Alternatively, this meeting can be accessed from your computer, tablet, or smartphone by clicking on the link below.

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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Meeting ID: 265 374 046 595 39

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Phone conference ID: 908 148 665#

A. Call to Order

Chairman Dennis Woodrich called the meeting to order at 9:00 a.m.

B. Consent Agenda:

1. Approval of Minutes from February 12, 2026

It was moved by Jobe Dickinson, seconded by Lisa Lopez, and passed by a roll call vote of 7-0, to approve the consent agenda.

C. Innovest Q1 Report

1. Ownership Change
2. Q1 2026 Portfolio Review
3. Emerging Market Fund Manager Search

It was moved by Angele Ozoemelum, seconded by Rolf Averill, and passed by a roll call vote of 7 – 0, to acknowledge the notification of ownership change provided by Innovest.

It was moved by Jobe Dickinson, seconded by Angele Ozoemelum, and passed by a roll call vote of 7-0, to transition from Invesco Developing Markets R6 to DFA Emerging Markets Core Equity 2 within the fund lineup.

D. Empower Q1 Report

1. Q1 2026 457b and 401a Plans Review
2. New Personal Dashboard

Presentation given, no legal action taken.

E. Administrative Discussions

1. Brokerage Window Service Provider
2. Fee Holiday Invoices FY26 Q3
3. Use of Administrative Account Funds
4. Update on Empower Integration File
5. NAGDCA Attendance

It was moved by Jason Winsky, seconded by Jobe Dickinson, and passed by a roll call vote of 7-0, to transition to Charles Schwab as the brokerage window service provider.

The Board directed staff to provide a budget for the Empower forfeiture account balance showing travel and training expenses, and full and partial fee holidays.

F. Future Agenda Items

**Innovest Contract
Post Employment Health Plans
Fee Holiday
Rotation of Chairmanship**

G. Adjournment

Adjourned at 11:56 a.m.

Members Present:

Dennis Woodrich, Chairman
Angele Ozoemelum, Business Services Director
Jobe Dickinson, Elected Former Employee Representative
Teri Traaen, Human Resources Director
Lisa Lopez, City Manager Appointee
Rolf Averill, Elected Employee Representative
Jason Winsky, Elected Employee Representative

Staff Present:

Dawn DePorter, Interim Pension Manager

Angelica Cota, Pension Assistant

Guests Present:

Catherine Langford, Yoder & Langford

Gordon Tewell, Innovest

Rick Rodgers, Innovest

Jeff Cruz, Empower

Keenan Larson, Empower

Bryan Jeffries, Public Safety Financial