

County of Calaveras

Deferred Compensation (457 Plan) Committee Meeting

August 26, 2015

**Committee Members Present:**

Leslie Davis – Assessor/Chair  
Barbara Sullivan – Treasurer/Tax Collector  
Catherine Martin – Representing CCPSEA  
Rose Beristianos – Representing SEIU  
Shirley Ryan – Administration  
Rebecca Callen – Auditor Controller

**Absent:**

Barbara Olivier – Human Resources

**Also in Attendance:**

Loretta Teagle – Human Resources  
Andrew Lambertson, Skyson Financial  
James Breen, Horizon

**Public Comment:**

Julie Moss-Lewis had questions about the fees and asked if the public would be able to ask questions of the speaker. Leslie responded saying that it was a study session that was intended to help the committee understand its roles and responsibilities so we would not get into questions at that time.

**Approval of Minutes:**

M/S/A by Leslie Davis/Catherine Martin/Rose Beristianos

**Study Session with James Breen from Horizon**

James Breen from Horizon and Andrew Lambertson from Skyson attended the Study Session. James discussed the difference between portfolios managed by the employee vs. portfolios managed by financial advisor. James went over the Quarterly Monitoring Report (QMR) and answered questions from the committee. Loretta will send Andrew the meeting schedule and he will email copies of the QMR prior to the meeting dates. The committee will spend 10 or 15 minutes of the meetings reviewing the QMR.

James said Horizon could come to the County and hold a one-day Investments 101 class if we would like.

Leslie opened up the meeting for questions from the public. Julie Moss-Lewis asked about the fees and James explained how fees are calculated. He said Horizon will add another report showing the fees.

The committee agreed that at the November meeting, they will talk about whether they want an outside party to review the QMR or not.

The next meeting is scheduled for Wednesday, November 25, 2015 at 10:00 a.m. in the Administrative Conference Room.

The meeting was adjourned at 11:03 a.m.