

County of Calaveras

Deferred Compensation (457 Plan) Committee Meeting

May 25, 2016

**Committee Members Present:**

Leslie Davis – Assessor/Chair  
Judy Hawkins – Human Resources/Vice Chair  
Rebecca Callen – Auditor/Controller  
Barbara Sullivan – Treasurer/Tax Collector  
Catherine Martin – Representing CCPSEA

**Absent:**

Shirley Ryan – Administration  
Rose Beristianos – Representing SEIU

**Also in Attendance:**

Loretta Teagle – Human Resources  
Andrew Lambertson – Skyson Financial  
Jamie Breen - Horizon

**Public Comment:**

No public comments

**Approval of Minutes:**

M/S/A by Barbara/Judy/Unanimous

**Report Back on Survey:**

Judy reported back on the survey results. Approximately 97% of our employees are enrolled in the plan. About 1/3 of the members participated in the survey. Overall, most members are happy with the plan. HR will do another survey now that the employee training has been done. The next survey will be done six months from the survey date which will be November 2016.

Andrew will run a report on access of the website before and after the training.

**Counsel Advise on Committee Requirements:**

Leslie hit the high points on the Fiduciary responsibilities. She will take list of the things as a committee they should understand and add them to agenda so the committee can discuss those issues.

Counsel suggested that the Committee should consider consulting with a Benefit Specialist.

Leslie will send links to the committee so they can understand the Fiduciary requirements of the Committee.

**Investment Policy:**

Committee agreed that the Humboldt policy was the way to go. They like the simplicities of Humboldt but want to add the duties of Napa.

Judy is looking into insurance on the Committee.

Loretta will email the draft policy to Jamie Breen. Jamie will go through it in great detail and respond back. Judy will create a new draft.

**Review of Quarterly Monitoring Report (QMR):**

Andrew Lambertson and Jamie Breen discussed the QMR, Executive Summary and Stable Value Funds. They addressed concerns and questions from the Committee regarding investment options/watch list.

The QMR report is run every quarter and they have a watch list to make sure they are doing what they are expected to do. Horizon will make a recommendation if a change needs to be made.

Horizon will add a foot not to the watch list as to why they are not recommending a change to investment options.

Approval of By-Laws: M/S/A by Rebecca/Barbara/Unanimous

**Discuss Courts:**

Judy will set up a meeting with Dan Vrtis from the Courts and Andrew to discuss the split. The goal is to have all documents done by October 1, 2016.

The next meeting is scheduled for Wednesday, August 24, 2016 at 10:00 a.m. in the Administrative Conference Room.

The meeting was adjourned at 11:35 a.m.