

**Minutes of the City of Plano  
457 OVERSIGHT COMMITTEE  
February 7, 2019**

**Committee Members Present**

Joyce Baumbach  
Jamey Cantrell  
Shelby Kervin – Chairperson  
Larry Lane  
K'Ann Parham  
Diana Slavinsky – Vice Chairperson  
Casey Srader  
Darrin Williams

**Committee Members Not Present**

Danny McDonald  
Jaime Reyes  
Denise Tacke

**Staff Present**

Tony Beasley  
Teresa Exley  
Victoria Huynh  
Nina Martin

**AndCo Consulting Present**

Tony Kay

**ICMA-RC Present**

Jason Boyd  
Tiffani Keeling  
Mike Mendenhall  
Jennifer Perry

The City of Plano 457 Oversight Committee met on Thursday, February 7, 2019 for a regular meeting in the JB Toler Conference Room of the Plano Police Main Station.

**Call to Order**

A public meeting of the 457 Oversight Committee was called to order by Chairperson Shelby Kervin at 1:01 PM.

**Public Comments:** There were no public comments.

**Approval of minutes November 1, 2018 meeting**

**Action:** Diana Slavinsky moved to approve the minutes from the November 1, 2018 meeting and Joyce Baumbach seconded the motion. The motion was approved and carried 7-0. Committee member Casey Srader arrived at 1:03 PM after the approval of the minutes.

**Comprehensive 2018 plan review by ICMA-RC**

Jason Boyd, ICMA-RC Vice President, Relationship Management, presented the 4th quarter 2018 comprehensive strategic plan overview. Included in the overview was ICMA-RC's

mission, commitment, client service team, and shared goals to deliver their strategy. The Plan's balance as of December 31, 2018 was \$107,825,748. There are 1,895 participants in the Plan. The performance guarantee report for 2018 shows all measures were met. Jennifer Perry, ICMA-RC Regional Manager reviewed the education and communication update, the goals for 2019, and the accomplishments of 2018.

#### **Quarterly investment review by AndCo Consulting**

Tony Kay with AndCo Consulting presented the Investment Performance Review, Executive Summary, for the period ended December 31, 2018. Currently, the Plan's menu does not have a dedicated international equity option. AndCo Consulting presented four (4) fund options to fulfill the international equity sleeve of the portfolio.

**Action:** Casey Srader moved to recommend adding DFA International Core Equity I (DFIEX) as the international equity option to the Plan and K'Ann Parham seconded the motion. The motion was approved and carried 8-0.

#### **Education Sub Committee Report**

The Education Sub Committee met on January 31, 2019 to discuss administrative allowance options. Topics discussed were the benefits of retirees staying in the Plan as well as educating participants close to retiring. Through the administrative allowance account, the recommendation was having the 457 Oversight Committee host two (2) events; an appreciation luncheon for retirees in the Plan and a dinner for those close to retiring.

**Action:** Joyce Baumbach moved to recommend the 457 Oversight Committee sponsor two (2) events targeting retirees and pre-retirees and Casey Srader seconded the motion. The motion was approved and carried 8-0.

#### **2018 statistics and departmental education plan report by Human Resources**

Julia Cherry with Human Resources presented the 2018 statistics for the Plan by percentage of participation and by number participating. These statistics can assist with increasing numbers in departments with lower participation in the Plan.

#### **Items for Future Agendas**

- National Association of Government Defined Contribution Administrators (NAGDCA) Training Conference
- Education Sub Committee report
- ICMA-RC RealizeRetirement tour

**Adjournment:** Meeting adjourned at 2:43 PM