

**Minutes of the City of Plano  
457 OVERSIGHT COMMITTEE  
May 2, 2019**

**Committee Members Present**

Joyce Baumbach  
Jamey Cantrell  
Shelby Kervin - Chairperson  
Danny McDonald  
K'Ann Parham  
Diana Slavinsky - Vice Chairperson  
Casey Srader  
Denise Tacke  
Darrin Williams

**Committee Members Not Present**

Larry Lane  
Jaime Reyes

**Staff Present**

Julia Cherry  
Andrea Cockrell  
Teresa Exley  
Victoria Huynh  
Melissa Shadowens  
Natalie Suarez

**AndCo Consulting**

Al DiCristofaro  
Tony Kay

**ICMA-RC**

Jason Boyd  
Tiffani Keeling  
Mike Mendenhall

The City of Plano 457 Oversight Committee met on Thursday, May 2, 2019 for a regular meeting starting at 1:00 PM in the Schimelpfenig Program Room of the Schimelpfenig Library.

**Call to order**

A public meeting of the 457 Oversight Committee was called to order by Chairperson Shelby Kervin at 1:00 PM.

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

**Approval of minutes February 7, 2019 meeting**

**Action:** K'Ann Parham moved to approve the minutes from the February 7, 2019 meeting and Denise Tacke seconded the motion. The motion was approved and carried 9-0.

### **Report by ICMA-RC**

Jason Boyd, Vice President, Relationship Management, presented the 1st quarter 2019 Analytics. The Plan's balance as of March 31, 2019 was \$118,425,227. There are 1,908 participants in the Plan. The 1<sup>st</sup> quarter had the highest contributions, roll-ins, and net cash flow in Q1 Plan history. Also reviewed were the Plan enhancements. Mike Mendenhall, Retirement Plans Specialist, gave the education and communication update. Human Resources and Mike Mendenhall have scheduled for 2019 to reach out to the departments with low participation and educate them about the Plan.

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

Tony Kay with AndCo Consulting presented the Investment Performance Review, Executive Summary, for the period ended March 31, 2019. Al DiCristofaro presented the 1<sup>st</sup> quarter fiduciary module on cyber security.

### **Review of the bylaws**

The Committee reviewed the Oversight Committee Charter and Bylaws (revised February 2017) and recommended that they be amended as follows:

1. Under II. Plan Governance, C. Committee Composition – Members desiring to serve upon expiration of their regular term(s) may continue to serve 1 additional 3-year term with the consent of a majority of the remaining committee members and approval of the City Manager.
2. Under II. Plan Governance, D. Committee Chair and Vice-Chair – The Committee will elect a Committee Chair and Vice-Chair from among their membership for a two-year term. The Vice-Chairperson shall have the option of serving as Chairperson at the end of the Chairperson's term.

**Action:** Casey Srader moved to recommend the adoption of the above revisions and Darrin Williams seconded the motion. The motion was approved and carried 8-0. Committee member Jamey Cantrell left at 2:07 PM and did not vote.

Committee member Casey Srader left at 2:09 PM.

### **Review of 457 survey**

The last 457 survey was conducted in October 2014. The Committee would like to conduct a 457 survey later this year to see if the Plan is meeting the needs of the employees. Al DiCristofaro with AndCo Consulting will review the 2014 457 survey questions and asked the Committee members to each compose a question to be incorporated into the survey. A draft 457 survey will be presented at the next 457 Oversight Committee meeting.

### **Education Sub Committee report**

The Education Sub Committee discussed the details of both the retiree and pre-retirement events. The retiree luncheon is scheduled for September 2019 with the pre-retirement dinner scheduled for early 2020.

### **NAGDCA (National Association of Governmental Defined Contribution Administrators) annual conference**

Shelby Kervin and Casey Srader from the Committee will attend this year's conference to be held September 8-11, 2019 in New Orleans, Louisiana.

**Items for future agendas**

- ICMA-RC to demonstrate their mobile app and account aggregation tool
- 457 Survey
- Fiduciary training with Sue Walton from Capital Group

**Adjournment:** Meeting adjourned at 2:39 PM