



County of Santa Cruz

DEFERRED COMPENSATION ADVISORY COMMISSION

701 OCEAN STREET, SUITE 520, SANTA CRUZ, CA 95060-4073

(831) 454-2100 FAX: (831) 454-3420 TDD: (831) 454-2123

AGENDA

Regular In-Person Meeting

WEDNESDAY, NOVEMBER 15, 2023

**Redwood Conference Room
701 Ocean Street, Room 520
Santa Cruz, CA 95060**

Guest Call in (audio only)

+1 831-454-2222 United States, Salinas

Phone Conference ID: 960 477 342#

1:30 to 3:30 p.m.

- 1. Roll Call and Introduction of Guests**
- 2. Approve of Minutes from August 16, 2023, regular in-person meeting**
- 3. MissionSquare Retirement Updates**
 - a. Plan Review 3rd Quarter 2023**
 - i. Accomplishments and Results**
 - b. Participant Engagement**
 - i. Objectives and Goal-Based Programs**
 - c. Financial Planning Program**
 - i. Education & Resources**
 - d. Quarterly Insights**
 - i. Updates, Advocacy, and Trends**
 - e. Tech Corner**
 - i. Employer Resource Center & Employer Bulletin**
- 4. HYAS Group Update**
 - a. Third Quarter 2023 Performance Report as of 9-30-23**
 - i. Market Commentary**
 - ii. Current Fund Lineup Overview**
 - iii. On Watch Funds: MFS Growth Fund & the MFS Mid Cap Growth Fund**
 - iv. Funds violating IPS metrics:**
 - Review and Approve Metropolitan West Total Return Bond Fund & TIAA-CREF High Yield Fund**
 - v. Fee and Revenue Analysis**
 - vi. Legal and Regulatory Update**

5. **New Business**
 - a. **Elect a New Vice Chair**
 - b. **NAGDCA Conference Update**
 - c. **2024 Meeting Dates**
 - i. **February 22, 2024**
 - ii. **May 15, 2024**
 - iii. **August 21, 2024**
 - iv. **November 20, 2024**
6. **Old Business**
 - a. **SECURE Act 2.0 Updates**
 - i. **Review and Take Possible Action on SECURE Act 2.0 Provisions**
 - b. **Discuss options for the 401 Forfeiture Totals**
 - c. **Discuss and Possibly Approve Special District Employee 457 Participation (Pajaro Valley Cemetery & LAFCO Employees)**
 - d. **2023-24 FY Expense Review**
7. **Attachments**
 - a. **August 16, 2023, Minutes**
 - b. **HYAS/MSR Group Agenda Topics**
 - c. **2023 3Q Performance Report as of 9/30/23**
 - d. **Jordan Malone Approved Appointment**
 - e. **2023-2024 FY Budget to Actual Expense Report**
 - f. **Revenues and Expenditures Report**
8. **Topics for Next Agenda:**
 - a. **Annual Investment Policy Statement Review – 1Q**
9. **Oral Communication:**
10. **Adjournment**

The next regular scheduled in-person Deferred Compensation Advisory Commission meeting will be held on **Wednesday, February 21, 2024**, starting at 1:30 p.m. at 701 Ocean Street, Fifth Floor in the Redwood Conference Room.

THE COMPLETE AGENDA PACKET IS AVAILABLE FOR REVIEW AT THE PERSONNEL DEPARTMENT AT 701 OCEAN STREET, ROOM 510, SANTA CRUZ.

As a courtesy to those persons affected, please attend the meeting smoke and scent free. The County of Santa Cruz does not discriminate on the basis of disability, and no person shall, by reason of disability, be denied the benefits of its services, programs, or activities. If you wish to attend this meeting and require special assistance in order to participate, please contact Enrique Sahagun (831) 454-2251 at least 48 hours in advance of the meeting in order to make arrangements.