SAN MATEO COUNTY DEFERRED COMPENSATION ADVISORY COMMITTEE
FEBRUARY 25, 2021 (9:00 AM – 12:00 PM)

AGENDA

LOCATION: ZOOM: https://smcgov.zoom.us/j/97587018749
Dial-In: 669-900-6833; Meeting ID: 975 8701 8749

<table>
<thead>
<tr>
<th>Committee Members</th>
<th>Appointed As…</th>
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<tbody>
<tr>
<td>Lisa Okada, Chair</td>
<td>Human Resources Director Designee</td>
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<td>Tiffany Htwe</td>
<td>Tax Collector-Treasurer Designee</td>
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<td>Bridget Love</td>
<td>Non-Management Appointee</td>
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<td>Laurel Finnegan</td>
<td>Non-Management Appointee</td>
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<td>Robert Raw</td>
<td>Non-Management Appointee</td>
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<td>Steve Perry</td>
<td>Non-Management Appointee</td>
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<td>Lilibeth Dames</td>
<td>Management Appointee</td>
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<td>Michael Wentworth</td>
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<td>Victoria Mejia</td>
<td>Management Appointee</td>
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<tr>
<th>Staff</th>
<th>Empower</th>
<th>NFP</th>
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<tr>
<td>Kim Pearson</td>
<td>Dan Morrison, Sr VP</td>
<td>Dan Gargan</td>
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<td>Marife Viola</td>
<td>Una Morabito, Exec Sponsor</td>
<td>Bill Thornton</td>
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<td>Jay Castellano</td>
<td>Bob Gleason</td>
<td>Patrick Arey</td>
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<td>Patrick Washington</td>
<td>Maria Mendelsberg</td>
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<td>Jeff Blanchard</td>
<td>Anthony Amese</td>
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<td>Darrin Clough</td>
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<td>Bill Tugaw</td>
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<td>Paul Hackleman</td>
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CALL TO ORDER

ORDERS OF THE DAY

PUBLIC COMMENTS

CONSENT ITEMS

1. Approval of Minutes of November 5, 2020 (County, Jay Castellano)

2. Approval of Investment Options on Watch List per November 5, 2020, Investment Performance Review (NFP, Bill Tugaw)
NEW BUSINESS

3. Empower Introductions (Bob Gleason)
   A. Dan Morrison, Sr. Vice-President
   B. Una Morabito, Executive Sponsor
   C. Dan Gargan & Bill Thornton, SAGIC

4. Empower Reporting
   A. Presentation of Quarterly Investment Review (Jeff Blanchard)
   B. Presentation of Quarterly Plan Review (Bob Gleason)
   C. Annual Review and Approval of Plan Documents (Bob Gleason)

5. County Reporting on Program Participation—Auto-Escalation (County, Kim Pearson)

6. NAGDCA
   A. Debrief of 2020 NAGDCA Connect (Connect Attendees)
   B. Discussion on 2021 NAGDCA Conference Participation—September 12-15, Phoenix, or Virtually or Both (DCAC)
   C. Discussion of Ideas for Potential NAGDCA Award Nominations (DCAC)

7. Approval of Annual Plan Survey Policy and 2021 Survey (Empower, Bob Gleason, and County, Jay Castellano)

8. Oral Update on Status of MassMutual/Empower Contract Extension (County, Jay Castellano)

9. Oral Update on Status of RFP for Investment Consultant (County, Jay Castellano)

10. Oral Update on DCAC Retreat, March 16, 2021 (County, Jay Castellano)

11. Oral Update on County’s Conflict of Interest Resolution vis à vis DCAC (County, Jay Castellano)

12. Legislative Updates (NFP, Bill Tugaw, and Empower, Bob Gleason)

INFORMATIONAL ITEMS

13. Meeting Dates in 2021 Dates
   A. Thursday, May 27
   B. Thursday, August 26
   C. Wednesday, October 27—Retreat
   D. Thursday, November 4

NEXT MEETING

ADJOURNMENT
RECURRING QUARTERLY AGENDA ITEMS

<table>
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<tr>
<th>Date</th>
<th>Agenda Items</th>
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| **February 24, 2022** | MassMutual Quarterly Plan Review  
|                | MassMutual Quarterly Investment Review  
|                | Final Education Plan for Committee and Participants  
|                | Plan Document Review  
|                | Fiduciary Briefcase  
|                | NAGDCA Participation / Award Consideration  
|                | Annual Survey: Review, approve draft survey  |
| **August 26, 2021** | MassMutual Quarterly Plan Review  
|                | MassMutual Quarterly Investment Review  
|                | Discussion of Survey Topics  
|                | Education Policy Review  
|                | Due Diligence – Special Services  
|                | Next Calendar Year’s Meeting Schedule  
|                | Year End Budget Report  
|                | Annual Survey: Include workplan items in new budget, as appropriate  |
| **May 27, 2021** | Mass Mutual Annual Plan Review  
|                | MassMutual Quarterly Investment Review  
|                | MassMutual Quarterly Plan Review  
|                | Finalize NAGDCA conference attendees  
|                | Provider Performance Review  
|                | Budget / Workplan  
|                | Fund Balance Policy  
|                | Reserve Policy  
|                | Annual Survey: Review, discuss survey results  |
| **November 4, 2021** | MassMutual Quarterly Plan Review  
|                | NFP Annual Investment Review  
|                | Investment Policy Review  
|                | 2021 Education Plan for Participants  
|                | 2021 Education Plan for Committee  
|                | 2021 Meeting Dates  
|                | NAGDCA Highlights  
|                | Cyber Security Update  
|                | Annual Survey: Discuss, provide direction on next survey  |

OCTOBER: Annual Retreat