



# County of Santa Cruz

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## 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, August 20, 2025

1:30 to 3:30 p.m.

**Primary** Coastline Conference Room

**Location:** 701 Ocean Street, Room 520  
Santa Cruz, CA 95060

#### Guest Call in (audio only)

[+1 831-454-2222](tel:+18314542222) United States, Salinas

Phone Conference ID: **813 299 908 #**.

#### 1. Roll Call and Introductions

#### 2. Approve of Minutes from May 21, 2025, regular in-person meeting

#### 3. MissionSquare Retirement Updates

Receive staff reports on the following informational items:

- a. Plan Review Report
  - i. Q2 2025 Accomplishments & Results
- b. Participant Engagement
  - i. Campaigns and Financial Wellness
- c. Financial Planning Program
  - i. Education Workshops and Resources
- d. Legislative Updates
  - i. SECURE 2.0 Mandatory and Optional Provisions

#### 4. The Hyas Group Update

- a. Receive staff report on Second Quarter 2025 Performance Report as of 06/30/2025 (Informational item)
  - i. Market Commentary
  - ii. Current Fund Lineup Overview
  - iii. On Watch Funds: MissionSquare PLUS Fund, MFS Value Fund, MFS Growth Fund, MFS Mid Cap Growth Fund and Vanguard Target Retirement series.
  - iv. Fee and Revenue Analysis
  - v. Legal and Regulatory Update

- b. **Review and Take Possible Action** on the Investment Policy Statement(Discussion/Action item)
- c. Announcements – Upcoming Conferences (Informational Item)
  - i. NAGDCA Conference Client Reception: Union Kitchen & Tap San Diego– September 28, 2025
  - ii. FCG at Morgan Stanley Fiduciary Essentials Conference: Denver Art Museum– October 22, 2025

## 5. New Business

- a. Announcements: Brian Howard and Ruby Marquez – new appointments
- b. **Discuss and Take Action** on officer election–Chair
- c. **Discuss and Take Action** on officer election–Vice Chair
- d. **Discuss and Take Action** on officer election–Secretary

## 6. Old Business

- a. SECURE Act 2.0 Updates & “Super Catch-Up” Provisions
  - i. **Review and Take Possible Action** on “Super Catch-Up” contributions for employees ages 60–63 as allowed under the Higher Catch-up Limit Provision
- b. The 401A Forfeiture Totals Update (approx. 165k)
- c. 2024–25 FY Expense/Revenue Review (3 reports)
- d. 2025–26 FY Expense/Revenue Review (3 reports)

## 7. Attachments

- a. May 21, 2025, Minutes (Item #2)
- b. The Hyas Group/MissionSquare Retirement Agenda Topics (Item #4a.)
- c. 2025 2Q Performance Report as of 06/30/2025 (Item #4a.)
- d. Draft Investment Policy Statement (Item #4b.)
- e. Designated Fund Activity Report
- f. Revenues and Expenditures Report
- g. General Ledger Report

## 8. Topics for Next Agenda:

- 9. **Oral Communication/Public Comment:** Any member of the public may address the commission for up to 2 minutes (or within time limits as designated by the chair) on any topic on today’s agenda or any matter not on the agenda but within the scope of jurisdiction of this commission. No further discussion or action will take place at today’s meeting, but commissioners may ask brief clarifying questions and/or place the item on a future meeting agenda.

## 10. Adjournment

The next regularly scheduled in-person Deferred Compensation Advisory Commission meeting will be held on Wednesday, November 19, 2025, starting at 1:30 p.m. at 701 Ocean Street, Fifth Floor in the Coastline Conference Room.

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

As a courtesy to those people affected, please attend the meeting smoke and scent free. The County of Santa Cruz does not discriminate based on disability, and no person shall, by reason of disability, be denied the benefits of its services, programs, or activities. If you plan to attend this meeting and require special assistance to participate, please contact the Personnel Department at (831) 454-2600 at least 48 hours in advance of the meeting.