



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, August 21, 2024
1:30 to 3:30 p.m.

Primary Coastline Conference Room
Location: 701 Ocean Street, Room 520
Santa Cruz, CA 95060

Secondary Al Noren Conference Room
Location: 5200 Soquel Avenue
Santa Cruz, CA 95062

Guest Call in (audio only)

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

Phone Conference ID: 823 266 52#

1. **Roll Call and Introduction of Guests**
2. **Approve of Minutes from May 29, 2024, regular in-person meeting**
3. **MissionSquare Retirement Updates**
 - a. 2024 Second Quarter Plan Review
 - i. Accomplishments and Results
 - b. 2024 Strategy
 - i. Client & Participant Engagement
 - c. Financial Planning Program
 - i. Education and Outreach
 - d. Advocacy Updates and Next Steps
 - e. Client Resources and Technology Developments
4. **HYAS Group Update**
 - a. Second Quarter 2024 Performance Report as of 6-30-24
 - i. Market Commentary
 - ii. Current Fund Lineup Overview
 - iii. On Watch Funds: MissionSquare PLUS Fund
 - iv. New Funds Violating IPS Metrics: None
 - v. Fee and Revenue Analysis
 - vi. Legal and Regulatory Update
 - b. **Review and Take Possible Action** on the Current Fee Tier Collection Structure
 - c. **Review and Take Possible Action** on the draft Fee Policy
 - d. **Review and Take Possible Action** on the Investment Policy Statement
5. **New Business**
 - a. CAO Commission Member Appointee – Gina De Martini-Kuhns
 - b. Personnel Commission Member Update

- c. **Discuss and Take Possible Action** on Electing a Chairperson and Secretary
 - d. **Discuss and Take Possible Action on** System of Record – Workday vs MissionSquare
- 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 401A Forfeiture Totals
 - c. 2023-24 FY Expense/Revenue Review (3 reports)
 - d. 2024-25 FY Expense/Revenue Review (3 reports)
- 7. Attachments**
- a. May 29, 2024, Minutes
 - b. HYAS/MSR Group Agenda Topics
 - c. 2024 2Q Performance Report as of 6/30/24
 - d. Fee Structure
 - e. Fee and Expense Policy
 - f. Investment Policy Statement
 - g. Designated Fund Activity as of
 - h. Revenues and Expenditures Report as of
 - i. General Ledger as of
- 8. Topics for Next Agenda:**
- a. Future 2024 Meetings
 - i. 11/20/24
- 9. Oral Communication:**
- 10. Adjournment**

The next regularly scheduled in-person Deferred Compensation Advisory Commission meeting will be held on **Wednesday, November 20, 2024**, starting at 1:30 p.m. at 701 Ocean Street, Fifth Floor in the Coastline Conference Room with a secondary location at 5200 Soquel Avenue, in the Al Noren 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 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.