



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, FEBRUARY 21, 2024

***Coastline Conference Room
701 Ocean Street, Room 520
Santa Cruz, CA 95060
1:30 to 3:30 pm***

Guest Call in (audio only)

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

Phone Conference ID: 147 983 443#

- 1. Roll Call and Introduction of Guests**
- 2. Approve of Minutes from August 16, 2023, regular in-person meeting**
- 3. MissionSquare Retirement Updates**
 - a. 4th Quarter Plan Review 2023
 - i. Accomplishments and Results
 - b. Participant Engagement
 - i. Objectives and Goal-Based Programs
 - c. Relationship Engagement
 - i. Product Updates & Enhancements
 - d. Financial Planning Program
 - i. Education & Resources
 - e. Quarterly Insights
 - i. Legislative Updates, Advocacy, and Trends
 - f. Tech Corner
 - i. Employer Resource Center, Enhancements & New Releases
- 4. HYAS Group Update**
 - a. Fourth Quarter 2023 Performance Report as of 12-31-23
 - i. Market Commentary
 - ii. Current Fund Lineup Overview
 - iii. On Watch Funds: MFS Growth Fund & the MFS Mid Cap Growth Fund
 - iv. Funds no longer violating IPS metrics:
 - Review and Take Possible Action on the MFS Growth Fund & the MFS Mid Cap Growth Fund
 - v. Funds violating IPS metrics:
 - Review and Approve Metropolitan West Total Return Bond Fund & TIAA-CREF High Yield Fund
 - vi. Fee and Revenue Analysis

- vii. Legal and Regulatory Update
 - b. Discuss the appropriateness of the Current Fee Collections Tiers
- 5. New Business**
- a. Review and Take Action to Elect a New Vice Chair
 - b. NAGDCA Conference Update
 - c. 2024 Meeting Dates
 - i. February 21, 2024
 - ii. May 29, 2024 (date change)
 - 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/Revenue Review
- 7. Attachments**
- a. August 16, 2023, Minutes
 - b. HYAS/MSR Group Agenda Topics
 - c. 2023 4Q Performance Report as of 12/31/23
 - d. Marcus Pimentel Approved Appointment
 - e. Jordan Malone Approved Appointment
 - f. 2023-2024 FY Budget to Actual Expense Report as of 1/31/24
 - g. Revenues and Expenditures Report as of 1/31/24
 - h. General Ledger as of 1/31/24
- 8. Topics for Next Agenda:**
- a. Review two search documents – 1Q
 - b. 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, May 29, 2024**, 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.

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.