



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 Virtual Meeting

WEDNESDAY, NOVEMBER 17, 2021

MICROSOFT TEAMS MEETING

Call in (audio only)

+1 916-318-9542 United States, Sacramento

Phone Conference ID: 976 581 486#

1:30 to 3:30 p.m.

1. **Roll Call and Introduction of Guests**
2. **Approve of Minutes from August 18, 2021, regular meeting**
3. **HYAS Update**
 - a. **Third Quarter 2021 Performance Report as of 9-30-21**
 - i. **Market Commentary**
 - ii. **Review and Take Possible Action on Current Fund Lineup Overview—Both Metropolitan West Total Return Bond Fund and the TIAA-CREF High Yield Fund should be placed on watch**
 - b. **Legal and Regulatory Updates**
4. **MissionSquare Retirement**
 - a. **MissionSquare Plan Services Update**
 - b. **Decision on addressing outreach to non-participants**
 - c. **Activity Update**
 - d. **2022 Goals and Objectives**
5. **New Business**
 - a. **457 Enrollment Outreach**
 - b. **Election of Officers – Roles and Responsibilities**
 - c. **2022 Meetings**
 - i. **February 16, 2022**
 - ii. **May 18, 2022**
 - iii. **August 17, 2022**
 - iv. **November 16, 2022**
 - d. **Discussion on approved minutes**
6. **Old Business**
 - a. **CAO Goals**
 - i. **Discuss and Take Possible Action on Auto Enrollment (Sheriff)**
 - ii. **Discuss and Take Possible Action on Auto Escalation**
 - b. **401A plans Update**
 - c. **2021-22FY Expense Projection**

7. Attachments

- a. August 18, 2021, Minutes**
- b. HYAS Summary of August 18, 2021, meeting**
- c. HYAS Agenda**
- d. 2021 3Q Performance Report**
- e. HYAS Form ADV Part 2 Firm Brochure**
- f. HYAS MetWest Leadership Changes Memo**
- g. 2021 Fiduciary Advisor 3Q**
- h. IRS Notice – 2022 Deferral Limits**
- i. 2021-2022 FY Expense Report**
- j. Revenues and Expenditures Report as of 11/8/21**

8. Topics for Next Agenda

9. Oral Communication:

- a. Virtual Meeting vs In-Person Meetings**

10. Adjournment

The next regular scheduled virtual Deferred Compensation Advisory Commission meeting will be held on **Wednesday, February 16, 2022**, starting at 1:30 p.m.

THE COMPLETE AGENDA PACKET IS AVAILABLE FOR REVIEW AT THE PERSONNEL DEPARTMENT, 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.