



# 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, MAY 18, 2022**

**Coastline Conference Room  
701 Ocean Street, Room 520  
Santa Cruz, CA 95060**

#### Call in (audio only)

**+1 916-318-9542** United States, Sacramento

Phone Conference ID: **556 260 058#**

**1:30 to 3:30 p.m.**

1. **Roll Call and Introduction of Guests**
2. **Approve of Minutes from February 16, 2022, regular meeting**
3. **MissionSquare Retirement Updates**
  - a. **Cybersecurity Review (virtual presentation)**
  - b. **Quarterly Plan Activity**
  - c. **MissionSquare Plan Service Updates**
4. **HYAS Group Update**
  - a. **First Quarter 2022 Performance Report as of 3-31-22**
    - i. **Market Commentary**
    - ii. **Current Fund Lineup Review**
    - iii. **On watch funds: Metropolitan West Total Return Bond and TIAA-CREF High Yield Fund**
    - iv. **Fee and Revenue Analysis**
    - v. **Legal and Regulatory Update**
  - b. **Discuss and Take Possible Action on placing the MissionSquare PLUS Fund on watch status**
  - c. **Discuss and Take Possible Action on adding the Vanguard Target Retire 2070 Balance/Asset Allocation**
  - d. **Vanguard versus Fidelity Index Fund**
    - i. **Discuss and Take Possible Action in moving to the lower cost version of the Vanguard Mid Cap Index Fund and Vanguard Small Cap Index Fund**
  - e. **Discuss and Take Action on adding the combined 401A and 457 Plans to the HYAS contract**
  - f. **Review and Take Possible Action on the Investment Policy Statement**
5. **New Business**
  - a. **2022 NAGDCA Conference September 18-21, 2022 Baltimore, MD**

**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. 2021-22FY Expense Projection**

**7. Attachments**

**a. February 16, 2022 Minutes**

**b. HYAS Group Agenda Topics**

**c. 2022 1Q Performance Report as of 3/31/22**

**d. HYAS Form Adv Part 2A, Firm Brochure**

**e. HYAS Comparison of Index Funds report**

**f. Statement of Investment Policies and Guidelines**

**g. 2022 Fiduciary Advisor 1Q**

**h. 2021-2022 FY Expense Report**

**i. Revenues and Expenditures Report as of 5/9/22**

**8. Topics for Next Agenda**

**9. Oral Communication:**

**10. Adjournment**

The next regular scheduled in-person Deferred Compensation Advisory Commission meeting will be held on **Wednesday, August 17, 2022**, starting at 1:30 p.m. in the Coastline Conference Room located at 701 Ocean Street, room 520 Santa Cruz, California.

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.