



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, AUGUST 17, 2022

MICROSOFT TEAMS

Call in (audio only)

+1 916-318-9542 United States, Sacramento

Phone Conference ID: 934 387 621#

1:30 to 3:30 p.m.

1. **Roll Call and Introduction of Guests**
2. **First New Business**
 - a. **Adopt resolution authorizing the continued use of teleconference meetings as allowed by Assembly Bill 361, and take related actions, as recommended by the Deferred Compensation Advisory Commission Chair.**
3. **Approve of Minutes from May 18, 2022, regular in-person meeting and Approve of Minutes from August 3, 2022, special in-person meeting**
4. **MissionSquare Retirement Updates**
 - a. **MissionSquare Retirement Team Update**
 - b. **Second Quarter 2022 activity overview**
 - c. **Technology Upgrade**
5. **HYAS Group Update**
 - a. **Second Quarter 2022 Performance Report as of 6-30-22**
 - i. **Market Commentary**
 - ii. **Current Fund Lineup Review**
 - iii. **Review and Take Possible Action on placing the following funds On Watch: Metropolitan West Total Return Bond and TIAA-CREF High Yield Fund**
 - iv. **Fee and Revenue Analysis**
 - v. **Legal and Regulatory Update**
 - b. **Update on the Participant Fund LineUp Change, Dated 8/12/22**
 - c. **Review and Take Possible Action on the Investment Policy Statement**
6. **New Business**
 - a. **Take Possible Action on Election of Officers**
 - b. **Review Roles and Responsibilities of Officers and Members**
 - c. **2022-2023 Budget**

7. 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

c. 2022-23FY Expense Projection

8. Attachments

a. AB 361 Remote Meeting Resolution

b. May 18, 2022, Minutes

c. August 3, 2022, Minutes

d. HYAS Group Agenda Topics

e. 2022 2Q Performance Report as of 6/30/22

f. Statement of Investment Policies and Guidelines

g. 2021-2022 FY Expense Report

h. 2022-2022 FY Expense Report

i. Revenues and Expenditures Report as of August 2022

9. Topics for Next Agenda:

10. Oral Communication:

11. Adjournment

The next regular scheduled virtual Deferred Compensation Advisory Commission meeting will be held on **Wednesday, November 16, 2022**, via Microsoft Teams.

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.