



A Tradition of Stewardship
A Commitment to Service

Auditor-Controller

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Tracy A. Schulze
Auditor-Controller

NAPA COUNTY DEFERRED COMPENSATION BOARD of CONTROL

Thursday, February 17, 2022, 2:00 pm

REGULAR MEETING AGENDA

Live Stream via Zoom

ANNOUNCEMENT

In compliance with the directives of the County Health Officer, State and Centers for Disease Control and Prevention (CDC), the Deferred Compensation Board of Control will be held via Zoom Meeting.

Please watch or listen to the meeting in one of the following ways:

1. Dial in and listen to the meeting on your telephone via Zoom at +1 669 900 6833.
Enter Meeting ID **89684611204** once you have joined the meeting.

2. View the Live Stream via Zoom by clicking on the following link:
<https://countyofnapa.zoom.us/j/89684611204>

Meeting ID: **896 8461 1204**
Password: **N/A**

3. Please submit all public comment by 12:00 p.m. on Thursday February 17, 2022.
You may submit public comment on any item that appears on the agenda, or general public comment for any item or issue that does not appear on the agenda, via email as follows:

- send your comment to the following email address: tracy.schulze@countyofnapa.org.

Please provide your name and indicate the agenda item upon which you are commenting. Email messages received after 12:00 p.m. may be read into the record following public as directed by the Board Chair.

A quick-start guide to using Zoom may be found here:
[Zoom Quick-Start](#)

Or by typing into your browser:
<https://support.zoom.us/hc/en-us/articles/360034967471-Quick-start-guide-for-new-users>

The above-identified measures exceed all legal requirements for participation and public comment, including those imposed by the Ralph M. Brown Act and Executive Order N-29-20.

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1. Call to order: Roll Call.
2. Discussion and possible action to Elect Chair and Vice Chair.
3. Discussion and possible action to approve November 18, 2021 minutes.
4. Public Comment.
5. Discussion and possible action to recommend to Board of Supervisors appointment of an at-large Deferred Compensation Board of Control member.
6. Discussion and possible action on the fourth quarter performance review, ending December 31, 2021, of the Napa County 457(b), 401(a) and PST Deferred Compensation and Retirement Savings Plans. This includes market commentary, current fund lineup overview and fee and revenue analysis.
7. Discussion and possible action to place American Funds EuroPacific Growth Fund on watch due to poor performance.
8. Discussion and possible action on the following funds previously placed on watch: TIAA-CREF High Yield Fund, JP Morgan Mid-Cap Value Fund, and the Metropolitan West Total Return Bond Fund.
9. Discussion and possible action on fourth quarter plan summary report ending December 31, 2021 from Empower.
10. Update on the Empower platform change scheduled April 22-24, 2022.
11. Agenda Items for a future meeting:
 - Continued from prior meetings, to be scheduled at a future date:
 - Demo from Empower on website and mobile application
 - After implementation of new platform is complete, discussion of the option to provide the managed account feature to participants at a fee paid by the participants utilizing the service
 - Discussion of the option for employee contributions using a percent of their paycheck versus our current practice of a flat dollar amount.
12. Staff Reports/Updates
13. Adjourn.

Next regularly scheduled meeting is **March 17, 2022**