



A Tradition of Stewardship  
A Commitment to Service

**Auditor-Controller**

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**Tracy A. Schulze**  
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## NAPA COUNTY DEFERRED COMPENSATION BOARD of CONTROL

Thursday, May 19, 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 **85173914799** once you have joined the meeting.

2. View the Live Stream via Zoom by clicking on the following link:  
<https://countyofnapa.zoom.us/j/85173914799>

Meeting ID: **851 7391 4799**  
Password: **N/A**

3. Please submit all public comment by 12:00 p.m. on Thursday May 19, 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](mailto: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.

# NAPA COUNTY

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Thursday, May 19, 2022, 2:00 pm

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1. Call to order: Roll Call.
  - Welcome to Abe Gardner.
2. Discussion and possible action to approve February 17, 2022 minutes.
3. Public Comment.
4. Update on the Empower platform change on April 22-24, 2022, including demo from Empower on website and mobile application.
5. Discussion and possible action on the first quarter performance review, ending March 31, 2022, 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.
6. Discussion and possible action on the following funds previously placed on watch: TIAA-CREF High Yield Fund, Metropolitan West Total Return Bond Fund, and American Funds EuroPacific Fund.
7. Discussion and possible action on first quarter plan summary report ending March 31, 2022 from Empower.
8. Discussion and possible action recommending the Board of Supervisors approve a renewal of Hyas Contract for Financial Advisory Services.
9. Discussion and possible action on updates to bylaws regarding membership and possible term limits for at-large positions.
10. Agenda Items for a future meeting:
  - Continued from prior meetings, to be scheduled at a future date:
    - 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.
11. Staff Reports/Updates
12. Adjourn.

Next regularly scheduled meeting is **August 18, 2022**