

**PSPRS  
DEFINED CONTRIBUTION COMMITTEE MEETING**

**February 13, 2020**

**MINUTES**

Present: Mr. William T. Buividas, Committee Chairman, Trustee – via telephone  
Mr. Michael Townsend, Administrator  
Mr. Ryan McKinnon - via telephone  
Mr. William Thatcher  
Mr. Daren Wunderle - via telephone  
Mr. Bryan Jeffries - via telephone

Absent: Mr. Brian Moore

Others Present: Ms. Cheryl Cohen, Investments Executive Assistant  
Ms. Claudia Martinez, Executive Assistant  
Ms. Vivian Padilla, Media and Publications Specialist

**1. Call to Order; Roll Call; Opening remarks.**

*Mr. William T. Buividas  
Committee Chairman*

Meeting was called to order by Chairman Buividas at 1:35 PM and Roll was called.

**2. Call to the Public.**

**This is the time for the public to comment. Members of the Committee may not discuss items that are not specifically identified on the agenda. Therefore, pursuant to A.R.S. § 38-431.01 (H), action taken as a result of public comment will be limited to directing staff to study the matter, responding to any criticism, or scheduling the matter for a later date for further consideration and possible recommendations to the Board of Trustees.**

There was no response to the Call to the public.

**3. Discussion and possible Action regarding the Investment Advisor / Consultant RFP.**

*Mr. William T. Buividas*

Board discussed the interviews with Verus, Hyas Group and SageView that occurred on February 11, 2020. The Board felt that Verus does not have the DC expertise that the System needs and also expressed concerns with the Hyas Group consultant being fairly new and the error found in the proposal. Board expressed their satisfaction with SageView and was interested in the additional services they could provide, but also felt that the RFP process is necessary in order to insure the System is receiving the best advice.

**Moved by:** Mr. Bryan Jeffries

**Second by:** Mr. William Thatcher

**Time:** 1:40 PM

**Motion:** Resign the three year contract with SageView Advisory Group with possible one year extension.

**Discussion:** None

**Other:** Mr. Brian Moore (ABSENT)

**Vote:** 6 - 0 Passed

**4. Schedule future meeting date(s). (Currently scheduled for Tuesday, May 26, 2020.)**

Mr. Buividas advised there would be a meeting called within the following weeks in order to begin the record keeper RFP process and to hold discussion regarding the members are having outside money managers invest formerly DC assets. Next quarterly DC Committee meeting is scheduled for May 26, 2020.

**5. Adjournment.**

Meeting was adjourned at 1:43 PM.

---

**Mr. William T. Buividas, Committee Chairman**