

PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM

**DEFINED CONTRIBUTION COMMITTEE
MEETING**

March 3, 2021

AGENDA

COVID-19 UPDATE

Following the recommendations from the Centers for Disease Control and Prevention (CDC), to limit gatherings of people, as well as federal and state emergency declarations related to COVID-19, **physical attendance in the main public conference room of the administrative offices of the PSPRS at 3010 E. Camelback Road, Phoenix, AZ 85016 will be limited to members of the PSPRS Defined Contribution Committee and necessary staff only.**

A **copy of the agenda** for the meeting will be posted on the PSPRS website at least twenty-four hours in advance of the meeting. **To view the final agenda** and/or public meeting materials visit <http://www.psprs.com/about/board-of-trustees>, by scrolling to Board of Trustee Meetings, selecting “DC Committee Agendas” or “DC Committee Meeting Materials” in the box, and selecting the appropriate meeting date. The agenda is subject to revision up to 24 hours prior to the meeting.

LIVE PSPRS Public Meeting Web stream: <http://www.psprs.com/about/board-of-trustees>.

Interested members of the public and stakeholders may submit comments on any matter within the jurisdiction of the Committee, including any item on the agenda for the March 3, 2021 PSPRS Defined Contribution Committee meeting.

Submit an online public comment to: PSPRSBoardMeetings@psprs.com

Media Contact or Agenda Materials: Christian Palmer, Communications Director (cpalmer@psprs.com)

Meeting will begin at 9:00 a.m. and continue until 12:00 p.m. or until the matters set forth in this agenda are otherwise addressed. Members of the PSPRS Defined Contribution Committee will attend either in person or by telephonic conference call. The PSPRS Defined Contribution Committee may vote to hold an executive session, which will not be open to the public, to discuss certain matters. The PSPRS Defined Contribution Committee reserves the right to consider agenda items out of their listed order. One or more members of the Board of Trustees of the Public Safety Personnel Retirement System who are not members of the PSPRS Defined Contribution Committee might be present for purposes of auditing the PSPRS Defined Contribution Committee meeting, but are not allowed to participate in the meeting or take part in the PSPRS Defined Contribution Committee.

1. Call to Order; Pledge of Allegiance; Roll Call; Opening Remarks.

*Mr. Michael Smarik
Committee Vice Chairman*

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.

3. Review, discussion and possible approval of the PSPRS Defined Contribution Committee Minutes from November 24, 2020.

Mr. Michael Smarik

4. Update, discussion and possible **Action** on SageView Advisory Group Quarterly Investment Performance review of PSPDCRP.

*Mr. Mark H. Kordonsky, Principal
Mr. Jake O'Shaughnessy, Managing Director
Mr. Stuart Payment, Retirement Plan Consultant
SageView Advisory Group*

5. Update, discussion and possible **Action** on the Nationwide Retirement Solutions (NRS) Quarterly Administrative Review.

- a. Discussion and possible **Action** regarding Schwab (SDBO) and Unvested Employer (ER) assets investment option direction outside of the core account.
- b. Discussion and possible **Action** regarding account liquidation upon the death of a member.
- c. Update, discussion and possible **Action** on the auto deferral allocation sweep to the SDBO.
- d. Update, discussion and possible **Action** on the forfeiture account.

*Mr. Jim Keeler
Program Director
Nationwide Retirement Solutions*

6. Update, discussion and possible **Action** on the Public Safety Financial / Galloway review.

*Mr. Michael Galloway, CEO
Galloway Asset Management, LLC*

7. Review, discussion and possible **Action** regarding FY21 DC Committee expense account.

Mr. Michael Smarik

8. **The Arizona PSPRS Defined Contribution Committee may vote to go into Executive Session (which will not be open to the public) to discuss matters pursuant to A.R.S. § 38-431.03(A) (3), including to receive legal advice from the Committee's attorneys on any matter listed on the agenda.**

9. Schedule future meeting date(s). (Currently scheduled for Wednesday, May 12, 2021.)
10. Adjournment.

Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting Claudia Martinez, Executive Assistant, or Cheryl Cohen, Executive Assistant, at (602) 255-5575. Requests should be made as early as possible to arrange the accommodation.