

**PSPRS
DEFINED CONTRIBUTION COMMITTEE
MEETING**

March 26, 2020

MINUTES

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

Others Present: Bret Parke, Esq., Assistant Administrator, General Counsel
Mr. Michael Smarik, Deputy Administrator
Ms. Claudia Martinez, Executive Assistant
Ms. Cheryl Cohen, Investments Executive Assistant
Ms. Vivian Padilla, Media and Publications Specialist
Mr. Mark Kordonsky, Managing Principal, SageView Advisory Group – via telephone
Mr. Jake O’Shaughnessy, Managing Director, SageView Advisory Group – via telephone

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

*Mr. William T. Buividas
Committee Chairman*

Meeting was called to order by Committee Chairman Buividas at 3:02 PM, Pledge of Allegiance was recited 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, due to COVID19 physical presence of the public was not permitted.

3. Update, discussion and possible Action regarding recommendations on current contract with DC Plan record keeper, Nationwide, and ongoing contractual negotiations and agreement for the future record keeper.

Mr. William T. Buividas

Item was discussed in Executive Session, no discussion held in public session.

Moved by: Mr. Brian Jeffries

Second by: Mr. Daren Wunderle

Time: 3:33 PM

Motion: Recommend an extension of the contract for 2 years with Nationwide per the terms that were articulated in Executive Session, to the Board of Trustees.

Discussion: None

Vote: 7 – 0 Passed

4. 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) (2), (3) and (4) including to receive legal advice from the Committee’s attorneys on any matter listed on the agenda.

- a. **Matters subject to executive discussion related to Agenda Item 3, current contract status and negotiations on DC Plan record keeper contract with PSPRS.**

Moved by: Mr. Daren Wunderle

Second by: Mr. Michael Townsend

Time: 3:03 PM

Motion: Enter Executive Session to discuss item number 3.

Discussion: None

Vote: 7 – 0 Passed

The Committee returned from Executive Session at 3:31 PM.

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

Mr. Buividas advised the next scheduled meeting is May 26, 2020, however there will be another meeting planned before then.

6. Adjournment.

Moved by: Mr. Daren Wunderle

Second by: Mr. Michael Townsend

Time: 3:34 PM

Motion: To adjourn meeting.

Discussion: None

Vote: 7 – 0 Passed

Mr. William T. Buividas, Committee Chairman