

**PSPRS
DEFINED CONTRIBUTION COMMITTEE
MEETING**

August 25, 2020

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 item on the August 25, 2020 PSPRS Defined Contribution Committee meeting.

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

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

Meeting will begin at 12:00 p.m. and continue until 4:00 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. William T. Buividas
Committee 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 June 2, 2020.

Mr. William T. Buividas
4. Discussion and possible **Action** regarding the Department of Labor's letter allowing the inclusion of private market assets in Target Date Funds.

*Mr. Brey Jones
Ms. Chris Yau
StepStone Group
Mr. Mark H. Kordonsky, Principal
SageView Advisory Group*
5. Discussion and possible **Action** on the DC Committee Plan document regarding survivor rollovers.

*Mr. Bret Parke
Assistant Administrator/General Counsel*
6. Update and possible **Action** on the PSPRS Administrator designee to the DC Committee.

*Mr. Michael Townsend
Adminstrator*
7. Review, discussion and possible **Action** regarding (a) amendment to Defined Contribution Committee Charter, and (b) Chairman's selection of Trustee Dean Scheinert as the 8th member of the Defined Contribution Committee, who is not a member of the system and meets the qualifications of A.R.S. § 38-848(C) subject to Board affirmation.

Mr. William T. Buividas
8. Update, discussion and possible **Action** regarding the DC Plan Education Provider contract.

Mr. William T. Buividas
9. Discussion and possible **Action** on SageView Advisory Group Quarterly Investment Performance review of PSPDCRP.

*Mr. Mark H. Kordonsky
Mr. Jake O'Shaughnessy, Managing Director
Mr. Stuart Payment, Retirement Plan Consultant
SageView Advisory Group*
10. Presentation, discussion and possible **Action** regarding over Index based options in the Target Date space to counter the current actively managed set of Target Funds currently offered in the plan.

Mr. Mark H. Kordonsky
11. Update, discussion and possible **Action** on the Nationwide Retirement Solutions (NRS) Quarterly Administrative Review.

*Mr. Jim Keeler
Program Director
Nationwide Retirement Solutions*

12. Update, discussion and possible **Action** on implementation progress with Public Safety Financial / Galloway.

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

13. **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.**

14. Schedule future meeting date(s). (Currently scheduled for November 18, 2020.)

15. 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.