

## MARIN COUNTY DEFERRED COMPENSATION COMMITTEE

Marin County Civic Center  
3501 Civic Center Drive  
San Rafael, CA

**Monday, February 1, 2016**  
**11:00 A.M. – 12:00 P.M.**  
**DOF Conference Room**  
**Room 225**  
**Special Meeting**

### MINUTES

1. Call to Order

The meeting was called to order at 11:05 a.m.

2. Roll Call:

Present:

Roy Given, Director of Finance and Chair; Jeff Wickman, Retirement Administrator;  
Scott Beseda, Marin Courts Representative; Stephen Raab, County Counsel Representative;  
Olga McKenna, Employee Representative; Cloanne DiGrazia; Retiree Representative

Absent:

Dan Eilerman, Assistant County Administrator  
Shanea Thompson, MAPE Employee Representative

3. Open Time for Public & Committee Comment

None

4. 457 Plan Advisor Discussion and Possible Selection (Action)

The Chair provided an update on the letter he received from Tony Arnerich of Arnerich Massena, Inc. The letter notified Marin County that Arnerich would be selling a portion of their Retirement Plan Consulting Practice to SageView Advisory Group, effective March 15, 2016. According to the letter, Jake O'Shaughnessy would be going to SageView and would remain Marin County's advisor.

A Deferred Compensation Sub-Committee was formed consisting of Stephen Raab, Jeff Wickman and the Chair to review the transition. Two (2) meetings were scheduled; the first meeting was with SageView, held on January 21, 2016, attended by members of the Sub-Committee, Randy Long, CEO of SageView, and Jake O'Shaughnessy, of Arnerich Massena. The second meeting was held on January 22, 2016, attended by the Sub-Committee and Jayson Davidson, CEO of Hyas Group, who gave a presentation on what his company could provide to the Marin County Deferred Compensation program. The Sub-Committee members, Stephen Raab, Jeff Wickman, and the Chair shared their thoughts on both meetings. Discussion ensued, and although the committee had enjoyed working with Jake O'Shaughnessy, the decision was made to change our 457 Plan Advisor and go with the Hyas Group.

MOTION by Jeff Wickman to terminate our agreement with Arnerich Massena and enter into a new three (3) year agreement with Hyas Group to serve as our new 457 Plan Advisor.

Second by Scott Beseda

AYES:ALL

5. Adjournment: The meeting was adjourned 11:35 a.m.