

**MARIN COUNTY DEFERRED COMPENSATION COMMITTEE**

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

**Thursday, March 12, 2020**  
**2:00 P.M. – 3:30 P.M.**  
**County Counsel Conference Room**  
**Room 275**  
**Regular Meeting**

**MINUTES**

1. Call to Order

The meeting was called to order at 2:10 p.m.

2. Roll Call:

Present: Roy Given, Director of Finance and Chair; Jeff Wickman, Retirement Administrator; Stephen Raab, County Counsel Representative; Cloann DiGrazia, Retiree Representative; Pauleen Temperani, Interim Human Resources Manager, Marin Courts Representative; Lisa Hatt, Employee Benefits Manager, Human Resources

Absent:

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

Others in attendance via Conference Call:

John Steggell, Western Region Managing Director, Nationwide; Jake Sours, Program Director; Nicholas Zigenbusch, Consultant, IMG Account Manager, Nationwide; Jayson Davidson, Consultant, Hyas Group

Others in attendance:

Jim Laffoon, Sr. Retirement Specialist, Nationwide

3. Open Time for Public & Committee Comment

None

4. Approval of Minutes - Meeting of November 6, 2019 (Action)

MOTION by Jeff Wickman to approve minutes of November 6, 2019

Second by Cloann DiGrazia

AYES: ALL

5. Deferred Compensation Committee Matters:

Coronavirus Pandemic

- Due to the Coronavirus Pandemic, the Chair requested that both Nationwide and Hyas Group report on their contingency plans during this crisis and that agenda items 6., 7., and 8., be tabled until the next meeting.

MOTION by Jeff Wickman was made to table agenda items 6., 7., and 8. until the next meeting

Second by Stephen Raab

AYES: ALL

- Nationwide Retirement Solutions Business Continuity Plan:

The meeting began with John Steggell, the Relationship Manager from Nationwide, providing information on Nationwide's business continuity plan and their ability to provide necessary plan sponsor and participant services during this period of Coronavirus pandemic. While travel restriction and work from home policies are being implemented, they are not expecting major disruptions in services. Also discussed was participant communications that are being distributed via web and print mediums.

- Hyas Group

Jayson Davidson reported on recent bouts of extreme market volatility in light of the Coronavirus outbreak, and the resulting disruptions to global supply chains and economic growth. While equity markets have sold off since the end of February and bond yields have hit historic lows, we do not expect there to be lasting market impact as a result of the outbreak. Participant communications should continue to stress the importance of remaining diversified and focusing on appropriate investment time horizon.

Funds on Watch

The MFS Blended Research Core Equity and the Hartford Schroders Small/Mid Blend Funds were replaced in December. There were no funds in violation of investment policy parameters and no funds on watch.

## 6. Adjournment

Meeting adjourned at 2:30 p.m.