

MISSION STATEMENT

Provide comprehensive deferred compensation benefits that are efficiently administered and actively communicated to all state employees.

NOTICE OF PUBLIC MEETING AND AGENDA ARIZONA STATE GOVERNING COMMITTEE FOR DEFERRED COMPENSATION PLANS

Tuesday April 20, 2021 - 3:00 PM – 5:00 PM (MST)

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/467696877>

You can also dial in using your phone.
(For supported devices, tap a one-touch number below to join instantly.)

United States: +1 (872) 240-3311
One-touch: <tel:+18722403311,,467696877#>

Access Code: 467-696-877

Pursuant to A.R.S. § 38-431.02, notice is hereby given to members of the Arizona State Governing Committee for Deferred Compensation Plans and to the general public that the Arizona State Governing Committee for Deferred Compensation Plans will hold a regular meeting, open to the public, at the above date, time and location. For additional information, call the office of the Governing Committee's plan administrator, Nationwide Retirement Solutions, at 602-266-2733.

At its discretion, the Governing Committee may consider and act upon any Agenda item out of order. Members of the Governing Committee may appear by telephone.

Pursuant to A.R.S. § 38-431.03(A)(3), the Arizona State Governing Committee for Deferred Compensation Plans may vote to go into executive session, which will not be open to the public, for the purpose of obtaining legal advice on any item on the Agenda.

Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting the office of the Governing Committee's plan administrator, Nationwide Retirement Solutions, at 602-266-2733. Requests should be made as early as possible to allow time to arrange the accommodation.

A copy of the material provided to Governing Committee members (with the exception of material relating to possible executive sessions) is available for public inspection at the office of the Governing Committee's plan administrator, Nationwide Retirement Solutions, 3300 N. Central St. Suite 600, Phoenix, AZ 85012.

The Agenda for the meeting (which is subject to change up to 24 hours before the meeting), is as follows:

- I. CALL TO ORDER
- II. CALL FOR QUORUM
- III. CALL FOR NOTICE
- IV. CONSENT AGENDA

The following items of a routine nature have been grouped together for a single vote. The Consent Agenda is a time saving device and Governing Committee members received documentation on these items for their review prior to the Open Meeting. Any Governing Committee member may remove any item from the Consent Agenda for a separate vote at this meeting as deemed necessary.

Should any item under IV be removed from the Consent Agenda for discussion and a separate vote, pursuant to A.R.S. § 38-431.03(A)(2) the Governing Committee may vote to go into executive session, which will not be open to the public, for the purpose of the discussion or consideration of records exempt by law from public inspection.

- A. Approval of Minutes of February 16, 2021 Pages 4-11

V. ADMINISTRATOR REPORT

Presentation, Discussion, and Appropriate Action with Respect to:

- A. AZ Smart Save Report to the Committee Pages 1-49
Mr. Jim Keeler and Ms. Andee Gravitt – 10 Min
- B. Legislative Reports Pages 50-61
Mr. Jim Keeler – 5 Min
- C. Investment and/or Plan Administration Research Article No Material
- D. Miscellaneous Administrative Announcements
Mr. Keeler – 5 Min

VI. OLD BUSINESS

Presentation, Discussion, and Appropriate Action with Respect to:

- A. 403(b) Plan Termination Status Update No Materials
Mr. Jim Keeler - 5 Min
- B. Performance Audit Status Report Pages 62-67
Clifton Larson Allen (CLA) -20 Min
- C. Discussion and Possible Approval of Amendments to the Nationwide Contract No Materials
Mr. John Bogert – 15 Min
- D. Review of the Loan Procedures Amendment Documents Pages 68-74
Mr. Jim Keeler – 5 Min

VII. NEW BUSINESS

Presentation, Discussion, and Appropriate Action with Respect to:

- A. Revenue Reimbursement Account and Excess Revenue
Redistribution Policy Review Pages 75-76
Ms. Andee Gravitt - 10 Min
- B. 2021 CLA Financial Audit Kick-off and Representation Letter
Review and Possible Approval Pages 77-90
Mr. Jim Keeler – 5 Min
- C. New Participant Statement Design Update Pages 91-102
Ms. Kathy Arvin – 30 Min
- D. Third Cycle 401(a) Plan Document Restatement Discussion
And Possible Approval Pages 103-106
Ms. Andee Gravitt – 10 Min

VIII. CHAIRMAN’S REPORT

IX. CALL TO THE PUBLIC

X. NEXT MEETING – June 15, 2021

XI. MOTION TO ADJOURN