

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 TAX DEFERRED  
ANNUITIES AND DEFERRED COMPENSATION PLANS**

**May 15, 2018  
9:00 a.m.**

**NATIONWIDE RETIREMENT SOLUTIONS  
4747 N. 7<sup>TH</sup> STREET, SUITE 418  
PHOENIX, AZ 85014**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to members of the Arizona State Governing Committee for Tax Deferred Annuities and Deferred Compensation Plans and to the general public that the Arizona State Governing Committee for Tax Deferred Annuities and 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 Tax Deferred Annuities and 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, 4747 N. 7th Street Suite 418, Phoenix, AZ 85014.

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. DUE DILIGENCE VISIT**

- |  |         |
|--|---------|
| <b>Presentation, Discussion, and Appropriate Action with Respect to:</b> | Handout |
| A. Nationwide Kickoff and Welcome  |         |
| B. Nationwide Overview   |         |
| C. New Business Initiatives  |         |
| D. Communication on Plan Participation and Plan Re-Branding              |         |
| E. Nationwide Administrative Updates                                     |         |
| F. Investment Management Group Update                                    |         |
| G. American Funds Update   |         |

**V. 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(B) "Participants' Requests" 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 April 17, 2018 | Pages 4-8 |
|--|-----------|

**VI. ADMINISTRATOR REPORT**

- |  |             |
|--|-------------|
| <b>Presentation, Discussion, and Appropriate Action with Respect to:</b> |             |
| A. Participants' Contribution Changes                                    | Page 9      |
| B. Contractual Performance Standards                                     | Pages 10-14 |
| C. Supplemental Services of NSLLC Financial Advisor                      | Pages 15-20 |
| D. Payroll Report and Monthly Payroll Comparison                         | Pages 21-23 |
| E. Plan Assets & Demographics  | Pages 24-30 |
| F. Legislative Report  | No Material |
| G. Investment and/or Plan Administration Research Article                | No Material |
| H. Miscellaneous Administrative Announcements                            |             |

**VII. OLD BUSINESS**

- |  |             |
|--|-------------|
| <b>Presentation, Discussion, and Appropriate Action with Respect to:</b> |             |
| A. 403(b) Plan Termination Update  | No Material |
| B. Performance Audit Scope of Work                                       | No Material |

**VII. NEW BUSINESS**

**Presentation, Discussion, and Appropriate Action with Respect to:**

- A. Quarterly Investment Report by IMG
- B. Annual Due Diligence Training, Phoenix, AZ
- C. Roth Loan Procedures Update and Approval
- D. Review and Possible Approval of Adopting Nationwide's Standard 401(a) and 403(b) Plan Documents and Adoption Agreements; as well as, the documents necessary for Nationwide to file VCP on behalf of the State of Arizona Defined Contribution Plans Governing Committee

Handout  
No Material  
Pages 32-37

Pages 38-82

**VIII. CHAIRMAN'S REPORT**

**IX. CALL TO THE PUBLIC**

**X. NEXT MEETING – June 19, 2018**

**XI. MOTION TO ADJOURN**