

## **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, August 18, 2020 3:00 PM - 5:00 PM (MST)**

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

**<https://global.gotomeeting.com/join/537825525>**

**You can also dial in using your phone.**

**United States: [+1 \(872\) 240-3212](tel:+18722403212)**

**Access Code: 537-825-525**

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 June 23, 2020 Pages 4 - 13

**V. ADMINISTRATOR REPORT**

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

- A. AZ Smart Save Report to the Committee Pages 1 - 46
- B. Legislative Reports Pages 47 - 59
- C. Investment and/or Plan Administration Research Article  
"Bridging the Gap" T. Rowe Price Pages 60 - 67
- D. Miscellaneous Administrative Announcements

**VI. OLD BUSINESS**

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

- A. Secure Act Legislation Ongoing Updates No Material
- B. CARES Act Usage Update No Material
- C. Annual 2018-2019 Financial Audit Update Pages 68 - 122
- D. Policy Consideration for State Leadership Discussion Pages 123 - 124
- E. 2020 CLA Financial Audit with Expanded Schedule K Performance  
Measures Discussion and Kick-off Pages 125 - 126

**VII. NEW BUSINESS**

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

- |   |                 |
|---|-----------------|
| A. Semi-Annual Investment Report by IMG   | Pages 127 - 215 |
| B. Proxy Tracking Status Review   | Page 216        |
| C. Annual Electronic Participant Satisfaction Survey Questions<br>Review and Approval                             | Pages 217 - 227 |
| D. Review and Possible Approval of the NAGDCA Public Retirement<br>Research Lab (PPRL) Briefing for Plan Sponsors | Page 228        |
| E. Draft Administrators Evaluation for Review & Discussion  | Pages 229 - 259 |

**VIII. CHAIRMAN'S REPORT**

**IX. CALL TO THE PUBLIC**

**X. NEXT MEETING – October 20, 2020**

**XI. MOTION TO ADJOURN**