

DEFERRED COMPENSATION PLAN – BOARD MEETING AGENDA

Date: Thursday, August 20, 2026
Time: 1:30 p.m.
Location: Frank P. Zeidler Municipal Building, 841 North Broadway, Room 501, Commissioners
Conference Room

1. **Roll call and Introductions**
2. **Approval of Board Meeting Minutes of May 21, 2026**
3. **Retirement Income Education and Overview Presentation by Callan**
4. **Approval of Third Amendment to Brandes Investment Management Agreement**
5. **Approval of Temporary Extension of Voya's Agreement**
6. **Review and Approval of 2026-27 Fiduciary Liability Insurance Program**
7. **EFC Report**
 - a. **Recommend Approval of 2025 Financial Statements and Audit**
 - b. **CCFN 260276 (Communication from the Deferred Compensation Plan relating to the AutoEscalation Program)**
 - c. **Distribution Timeline and Process (Visual Diagram)**
 - d. **Summary of Investment Management and Services Presentations**
 - Invesco
 - Brandes
8. **Executive Director Report**
 - a. **Auto-Increase Communications Update**
 - b. **Legislative Updates**
 - c. **NAGDCA Art Caple Award Update**
 - d. **Other**
9. **Vendor Reports**
 - a. **Callan, LLC Performance Report**
 - b. **Charles Schwab PCRA Report**
 - c. **Invesco Advisers, Inc. (SVA) Performance Report**
 - d. **J.P. Morgan SmartRetirement Funds**
 - e. **Northern Trust Performance Report**
 - f. **Voya Financial Report(s)**

Please be advised that the Committee may vote to convene in closed session on the following Item 10 on proper motion and action pursuant to Section 19.85(1)(e), Wisconsin Statue for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting the specified public business, whenever competitive or bargaining reasons require a closed session. Please note: A roll call is required for the Committee to enter closed session. The Committee may then vote to reconvene in open session following the closed session.

10. **Recordkeeper RFI Update and Review and Approval of Finalist**
11. **Informational**
 - a. **MDCP 2Q26 Newsletter**

Upcoming Meetings

Thursday, September 24, 2026 – Executive Finance Committee Meeting

Thursday, October 22, 2026 – Executive Finance Committee Meeting

Thursday, November 19, 2026 – Board Meeting

Other Notices and Disclosures

Upon reasonable notice, efforts will be made to accommodate the needs of persons with disabilities through sign language interpreters or auxiliary aids. For additional information or to request services, contact the Deferred Compensation Board at 286-5541, (fax 286-0344; TDD: 286-2025) or by writing to us at 809 N Broadway RM 104 Milwaukee, WI 53202

Parking for persons attending City meetings is available at reduced rates (5 hour limit) at the Milwaukee Center (southwest corner of E. Kilbourn Ave. and N. Water St.) Parking tickets must be validated in the first floor Information Booth in City Hall.

Persons engaged in lobbying as defined in s. 305-43-4, of the Milwaukee Code of Ordinances are required to register with the City Clerk's Office License Division. More information is available at www.milwaukee.gov/lobby or by calling 414-286-2238.