

DEFERRED COMPENSATION PLAN – BOARD MEETING AGENDA

Date: Thursday, May 22, 2025
Time: 1:30 pm
Location: Frank P. Zeidler Municipal Building, 841 North Broadway, Room 501, Commissioners Conference Room

1. **Roll call and introductions**
2. **Approval of Meeting Minutes of February 20, 2025**
3. **Annual Discussion of Default Annual Percentage Increase**
4. **Approval of the 2026 Budget Request**
5. **Approval of Executive Director’s Attendance at the 2025 NAGDCA Conference (comped by NAGDCA due to NAGDCA Board Member status)**
6. **Approval of Kimberly Kuehn’s Attendance at the 2025 NAGDCA Conference**
7. **Discussion and Approval to Recommend Master Agreement Edits re. SECURE 2.0 Optional Provision re. Qualified Federally Declared Disasters**
8. **Discussion and Approval re. Expenditure to Establish Single Sign-on (SSO) with WorkDay Platform**

Please be advised that the Committee may vote to convene in closed session on the following Items 9 and 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 (Items 9 & 10). 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.

9. **Update and Discussion Regarding Callan’s Agreement**
10. **Update and Discussion Regarding Custodial Banking Services**
11. **EFC Report**
 - a. **Northern Trust Presentation re. Network Management**
 - b. **Discussion regarding EFC & Board meeting time.**
 - d. **Summary of Investment Management and Services Presentations**
 - Brandywine
 - Northern Trust
12. **Executive Director Report**
 - a. **Update regarding the 2024 Financial Statements and Audit**
 - b. **Updates regarding SECURE 2.0**
 - c. **Multi-year Comparison of MDCP Budgets Inclusive of All Expenses/Revenues**
 - d. **Financial Wellness Update**
 - e. **Report of Voya Client Conference**
 - f. **Report of NAGDCA Washington DC Board Meeting**
 - g. **Personnel Update**
 - h. **Other**

- 13. 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 and Macroeconomics Presentation**
 - f. Voya Financial Report(s)**

- 14. Informational**
 - a. 1st Quarter Newsletter**
 - b. 2025 P&I Eddy Award**
 - c. Press Release re. Baker Tilly and Moss Adams Merger**

Upcoming Meetings

Thursday, June 26, 2025 – Executive Finance Committee Meeting

Thursday, July 24, 2025 – Executive Finance Committee Meeting

Thursday, August 2, 2025 – 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.