DEFERRED COMPENSATION PLAN – BOARD MEETING AGENDA

Date: Thursday, May 21, 2026
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 19, 2026**

3. **Approval of the 2027 Budget Request**

4. **Approval of Executive Director's Attendance at the 2026 NAGDCA Conference (comped by NAGDCA due to NAGDCA Board Member status)**

5. **Approval of Patrick McClain's Attendance at the 2026 NAGDCA Conference**

6. **EFC Report**
   a. **NAGDCA 2026 Annual Conference Attendance Request**
   b. **Annual Auto-Escalation Update**
   c. **Summary of Investment Management and Services Presentations**
      - WCM
      - Baird

7. **Executive Director Report**
   a. **Update regarding the 2025 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. **Review and Comments of P&I East Conference, Voya Client Summit and Callan Institute Review**
   f. **Review and Comments of NAGDCA Washington DC Board Meeting Attendance Review**
   g. **MULS Student Intern Memo Regarding Alternative Investments and DC Plans**
   h. **Other**

8. **Vendor Reports**
   a. **Callan Associates Inc. Performance Report**
      - Recordkeeper RFI Update
   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 Reports**

Please be advised that the Board may vote to convene in closed session on the following Items 9, 10 and 11 on proper motion and action pursuant to Section 19.85(1)(d), Wisconsin Statute for when governmental bodies consider strategy for crime detection or prevention (Items 9 and 10), and (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 (Item 11). Please note: A roll call is required for the Board to enter closed session. The Board may then vote to reconvene in open session following the closed session.

9. Voya Cybersecurity Presentation

10. Northern Trust Cybersecurity Presentation

11. Discussion of Fiduciary Insurance Program Review Approval of Brokerage Firm

12. Informational
- **a. 1st Quarter Newsletter**
- **b. 2026 P&I Eddy Award**

Upcoming Meetings

Thursday, June 25, 2026 – Executive Finance Committee Meeting
Thursday, July 23, 2026 – Executive Finance Committee Meeting
Thursday, August 20, 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.