NOTICE OF PUBLIC MEETING
CITY OF PHOENIX
EMPLOYEES' DEFERRED COMPENSATION BOARD

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of the **EMPLOYEES' DEFERRED COMPENSATION BOARD** and to the general public, that the **EMPLOYEES' DEFERRED COMPENSATION BOARD** will hold a meeting open to the public on **May 16, 2013 at 8:30 a.m. located in Room 100, 1st Floor, Personnel Building, 135 North 2nd Avenue, Phoenix, Arizona.**

One or more members of the Employees' Deferred Compensation Board may participate via teleconference call.

The agenda for the meeting is as follows:

1.	Call to Order	Rick Naimark
2.	Board Consideration of the Minutes from the April 18, 2013 Meeting. This item is for discussion and action.	Rick Naimark
3.	Review of Financial Statements from Audit of 457 and 401(a) Plans Conducted by CliftonLarsonAllen, LLP for 2012 Plan Year. Thomas Rey of CliftonLarsonAllen, LLP will participate via teleconference. This item is for discussion and possible action.	Thomas Rey
4.	The Board may vote to hold an executive session pursuant to A.R.S. § 38-431.03(A)(3) for the purpose of obtaining legal advice from the Board's attorney regarding Item 5 on the agenda. If authorized by a majority of the members present, the executive session will be held immediately after the vote and will not be open to the public. In open session, the Board will vote on the action to take in each of those matters.	Rick Naimark

5.	Nationwide's review of memo and revenue projections regarding administrative error related to premature implementation of change to Phoenix Stable Income Fund revenue sharing fee from 10 basis points to 3 basis points effective January 1, 2013. The Board approved the fee change to be effective April 1, 2013. Board consideration of Nationwide's recommendation to return the excess fee revenue to Morley to invest back into the market value of the Phoenix Stable Income Fund. This item is for information and action.	Eric Stevenson Michelle Murphy
6.	Plan Administrator's review of report on First Quarter 2013 Nationwide Retirement Solutions' Services including status updates on: ● Annual Business and Education Plan Goals ● Contractual Performance Standards ● Schwab Self-Directed Brokerage Account Quarterly Report ● Statistics Regarding Participants ● Contributions and Distributions ● Quarterly and Annual Revenue Reconciliation ● Summary of 457 and 401(a) Plan Assets This item is for information and possible action.	Michelle Murphy
7.	Board Consideration of the following recommendations of Kuhns and the Board Investment Selection Subcommittee regarding including additional wrap providers for the Phoenix Stable Income Fund in the City's 457 and 401(a) Plans. ● Retain Nationwide as the sole wrap provider for the Phoenix Stable Income Fund ● Postpone wrap diversification efforts for approximately one year including the time needed for completion of the City's Request for Proposal (RFP) processes for a stable value manager for the Fund and plan administration/recordkeeping for the City's Plans. These RFP processes are anticipated to commence in September or October 2013. The Subcommittee would reconvene following selection of a stable value fund manager and plan administrator in order to determine a recommendation regarding additional wrap provider(s). The implementation process for additional wrap provider(s) is estimated to take four to five months following Board approval of the recommended provider(s). For discussion and possible action	Joe Clure Ryan Cunningham

8.	Review by R.V. Kuhns & Associates of First Quarter 2013 Performance Report for investment options in the City's 457 and 401(a) Plans including: ● Executive Summary of the Plans' contributions and distributions ● Fund Manager Updates ● Breakdown of performance of funds in the Plans This item is for information and possible action.	Ryan Cunningham Christian Eicher
9.	Review by Morley Financial Services of First Quarter 2013 performance of the Phoenix Stable Income Fund investment option in the City's 457 and 401(a) Plans including: ● Stable Value Market Update including: ● Wrap Market Update ● Phoenix Stable Income Fund Review This item is for discussion and possible action.	Ron Heath Audrey White
10.	Staff's Report on General Plan Administration Issues including: ● 457 / 401(a) / PEHP Investment Consulting RFP Update ● Board Manual Update: Board Member List (#4) ● Update regarding implementation of Account Access Program ● Targeted mailings to employees and retirees/terminations without 457 and 401(a) Plan beneficiary designations sent late April to 1,988 participants (922 employees and 1,066 retirees/terminations) ● Social Media Pilot Program This item is for information only.	Kathy Schelbrock
11.	Future Agenda Items.	
12.	Call to the Public.	
13.	Adjournment.	

For further information, please call Kathy Schelbrock, Senior Human Resources Analyst, Human Resources Department, Benefits Office at 602-256-3282.

For reasonable accommodations, call Jenelle Hancock at Voice/602-534-3910 or TTY/602-261-8687 as early as possible to coordinate needed arrangements.

May 9, 2013