NOTICE OF RESULTS
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** held a meeting open to the public on **December 19, 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 results of the meeting were as follows:

RESULTS			
	1.	Call to Order	Rick Naimark
Approved Nomination of Joe Clure	2.	Selection of 2013 New Deferred Compensation Board and Post Employment Health Plan Board Vice Chair as Required by Ordinances G-4634 and G-5049. This item is for discussion and action.	Rick Naimark
Approved	3.	Board Consideration of the Minutes from the November 21, 2013 Meeting. This item is for discussion and action.	Rick Naimark
	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.	Rick Naimark

Approved	5.	Board Consideration of the new 401(a) Restated Plan Document reflecting changes previously reviewed with Board and recently reviewed by the IRS, which also includes an amendment regarding direct rollovers of after-tax contributions not previously reviewed by the Board. Board Consideration of Ice Miller's request for Board approval to submit a Voluntary Correction Plan and an application for a Determination Letter to the IRS for the new 401(a) Restated Plan Document. Board Consideration of Ice Miller's request for Board authorization to use funds allocated for legal expenses in the City's 401(a) Plan budget for the fee associated with $2,500 IRS filing fee. Ms. Mumford will participate via teleconference. This item is for discussion and action.	Terry Mumford Heidi Gilbert Stephanie Hart Mary Kyle Kathy Schelbrock
Approved	6.	Board Consideration of Nationwide's Preliminary Annual Communication and Education Plan for Enrollment, Participation, and Education Goals for January through May 2014 for 457/401(a) Plans and Post Employment Health Plan (PEHP) including: ● Review of reporting activities ● Review of commitments ● Review of goals Renee Spencer of Nationwide Retirement Solutions will participate via teleconference. This item is for discussion and action.	Renee Spencer Michelle Murphy

Information Reviewed & Discussed	7.	Plan Administrator's Monthly Report for October and November 2013 on Nationwide Retirement Solutions' Services related to the City's 457 and 401(a) Plans including: ● Annual Communication and Education Plan ● Privacy Policy Statement ● SEC registration renewal for contract compliance ● Resignation of Nationwide's Personal Retirement Consultant ● 401(a) Enrollments ● Market Timing Activity ● Redemption Fees ● Federal Legislative and Regulatory Report ● Required Minimum Distributions ● Annual Tax Notification ● Catch-Up Mailing This item is for information and possible action.	Michelle Murphy
	8.	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 9 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.	Rick Naimark
Approved formation of Committee to further review issue	9.	Board consideration of the potential addition of investment advisory services for participants in the City's 457 and 401(a) Plans and PEHP to the RFP for plan administration/ recordkeeping for those Plans; or creating a stand-alone RFP for investment advisory services for participants in those Plans. This item is for discussion and action.	Rick Naimark
	10.	Future Agenda Items.	
	11.	Call to the Public.	
	12.	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.

December 19, 2013