



457 DEFERRED COMPENSATION RETIREMENT PLAN COMMITTEE MEETING

MINUTES

May 6, 2024

<u>Committee members:</u> Joshua Fudge Carol Block Jennifer Whitener Tim Keeton Jeff Vanhook HR: Kathy Harris	<u>Innovest:</u> Jared Martin Kyli Soto Troy Jensen Natalie Miller	<u>TIAA:</u> Richard Diodosio Nate Setchfield Debbie Buckner Kevin Collins
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Carol Block and Josh Fudge approved the 5/6/24 minutes.

Meeting Minutes- Jennifer updated the group that this should be completed by the next quarterly meeting.

Beneficiary Update Email- Jennifer confirmed that this was sent by HR in July. TIAA also noted their efforts to remind participants to assign a beneficiary.

Participant Fees for Self-Directed Brokerage Accounts- Innovest recapped the options to collect a fee for those active participants who are 100% in a self-directed brokerage account currently. The recommendation is to do the maximum cap of 95% into the brokerage, so that the 5% remains in the plan to cover admin fees. TIAA has the following follow-up items:

1. Confirm the total number of actively contributing participants (estimate is 4-6)
2. Confirm that if the committee approves the 95% maximum cap, that TIAA's system will recognize the \$250 maximum fee cap that is in place for all other participants.

Once confirmed, Jennifer will review with Keeton and Vanhook since they were not in attendance today and will then send an email out to the committee to do a virtual vote on whether to approve the 95% maximum cap option.

Innovest IPS Statement Redlines- all changes described were minor in nature, or to make the document more legally prudent. Since Keeton and Vanhook were not in attendance today, Jennifer will send an email to the committee to request approval of the redlined IPS as-is.

Innovest and TIAA covered their Q2 2024 reports.

The next full meeting will be virtual on 11/4/24.