LARIMER COUNTY

457 DEFERRED COMPENSATION RETIREMENT PLAN COMMITTEE MEETING

MINUTES

June 11, 2026

Committee members:	Innovest:	TIAA:
Joshua Fudge	Kyli Soto	Richard Diodosio
Lorrie Lopez	Troy Jensen	Nate Setchfield
Jennifer Whitener		Debbie Buckner
Jeff Vanhook		
David Plummer		
HR: Kathy Harris		

Josh Fudge and Jeff Vanhook approved the 03/20/26 minutes.

David Plummer has joined the 457(b) committee as another representative from the Sheriff's Office to replace the vacant position left by Tim Keeton.

Retirement Advisor RFP- this is completed and the contract is signed. The decision was made to renew with Innovest for another 5-year term. The 401(a) Board also renewed with Innovest for a 5-year term.

Beneficiary Update- HR will reach out to employees on the 457(b) and 401(a) plans in June if they do not have a beneficiary assigned and remind them to complete this on the TIAA website. TIAA will do a follow-up communication in mid-July.

Non-Assigned Beneficiary Update- Kyli Soto noted that the 401(a) plan made an update so that when an employee doesn't have a beneficiary assigned, that the account will now default to the surviving spouse and then the estate. Currently, the 457(b) plan just defaults to the estate. They asked if the 457(b) committee would agree to change the plan to mirror the 401(a) plan. Jeff Vanhook and David Plummer made a motion to update this to mirror the 401(a) plan. A vote was taken and the committee unanimously decided to make this change. Paperwork will be sent by TIAA to update the plan to make this change.

Small Balance Cash-Out Limit- currently this is $1,000 on the 457(b) plan. Jennifer Whitener and Josh Fudge made a motion to update this to mirror the 401(a) plan. A vote was taken and the committee unanimously decided to mirror the 401(a) plan so that when a participant is terminated and no longer contributing, if their balance is $1,000.00 or under it will be cashed out and paid via a check to the participant, and if it's $1,000.01 - $7,000.00, it will be moved to an Inspira IRA. Paperwork will be sent by TIAA to update the plan to make this change.

Innovest and TIAA covered their Q1 2026 reports. Innovest also presented their annual share class review. The only change recommended by Innovest was to move from the Harbor Capital Appreciation Retirement Fund to the Harbor Capital CIT (Investment Trust) Fund. A separate trust agreement will need to be signed by the County for this change (note- the 401(a) plan made the same move). Debbie Buckner from TIAA highlighted a new "New Entrant Onboarding" educational campaign that employees will automatically be enrolled in upon hire.

The next meeting will be virtual on 9/25/26.