

Columbus Consolidated Government
457 Deferred Compensation Plan Board
Meeting Minutes
Thursday, January 18, 2024

Members Present: Reather Hollowell, Drale Short, Rhonda Davis, Steven Hord

Members Absent: Angelica Alexander

Others Present: Sheila Risper, Lucy Sheftall, Christine Bone, Corebridge Financial Rep.

Consultant: Jeff Kutcha – Consultant of AndCo Consulting

The meeting was called to order by Rhonda Davis.

2:00 PM

- The meeting Minutes of the October 19, 2023, meeting was approved.

Jeff Kutcha-

- Discussed 4th Quarter of 2023 investment report. No action items on the plan needed. Suggested the federal government is likely done with raising interest rates for now.
- Nationwide representative was not able to attend meeting. A representative will be scheduled for a future board meeting.
- There is some concern with Vanguard U.S., and a discussion was had about their ranking. Jeff will continue to watch this.
- Nationwide is closing an investment fund. If the Board does not select another option, Nationwide will map over the fund to a target date fund. The fund that is closing is Mainstay WWC, assets of \$133,000 with 29 participants. This is considered a hard closure.
- A discussion was had about the Legacy Plans and encouraging them to only offer stable value and target date funds for Nationwide, Empower, and Mass Mutual. This would limit the Boards need to closely monitor the other investment options. Jeff will follow up with Legacy providers on these options.

Rhonda Davis

- Asked if Legacy Plans will satisfy the requirements for Safe Harbor offering a mix of equity (stocks), fixed income (bonds), and capital preservation (money market or stable value) funds. Mentioned the Legacy Plans possibly not following the Investment Policy Statement.

Christine Bone

- The 4th Quarter was busy with educational events. There were 59 attendees at the virtual workshop. The HR retiree's session was a success. There were 157 enrollments in 2023.

Meeting adjourned at 3:26

Respectfully submitted,
Destiny D. Chisolm
Administrative Assistant
Human Resources

Columbus Consolidated Government
457 Deferred Compensation Plan Board

Meeting Minutes

Thursday, November 6, 2025

Members Present: Steven Hord, Reather Hollowell, Angelica Alexander, and Drale Short

Members Absent: Rhonda Davis

Staff Present: Lucy Sheftall, Sheila Risper, Cynthia Holliman, Destiny Chisolm

Consultant: Jeff Kuchta, Mariner Co. Representative

Corebridge Rep: Christine Bone, Krista Hill, Darryl Knox

Key Topics:

- **Approval of Minutes:** August 7, 2025, meeting minutes were approved.
- **Corebridge Education Update:** Regular biweekly virtual site visits continued. Participation in benefits enrollment sessions for new employees. There were two city lunch and learn workshops that were successful and the national campaigns educated employees on updating their beneficiary and trusted contacts, as well as a “Protecting Your Future” legacy planning.
- **Plan Document Update:** A restatement of the 457 Plan Document is required due to the adoption of certain SECURE 2.0 provisions, incorporation of prior amendments, and the inclusion of SECURE 1.0 and CARES Act items.
- The current plan document has not been restated since May 2016.
- The updated plan includes required provisions and excludes certain optional ones pending IRS guidance.
- **Review of SECURE Act Provisions:** The committee reviewed each item, noting which were adopted, required, optional, or excluded.
- **Items adopted:** SECURE 1.0 and 2.0 required updates, CARES Act provisions previously adopted, RMD changes already incorporated.
- **Items not adopted/excluded:** In-service withdrawals, qualified disaster distributions, employer match election, long-term care insurance provision, and certain Roth changes requiring future IRS guidance.
- Committee agreed the provision does not fit the structure of this plan and should not be adopted.
- Motion to approve updated draft plan document was approved. Document will move forward for Council review on November 18 (resolution required).

Action Items:

- No further business was raised before transitioning to the next agenda item.