

Columbus Consolidated Government
457 Deferred Compensation Plan Board
Meeting Minutes

Thursday, October 20, 2022

Members Present: *Assistant Board Chair Angelica Alexander, Reather Hollowell, Steven D. Hord, Rhonda T. Davis, and Drale Short*

Staff Present: *Sheila Risper, Lucy Sheftall*

Consultant: *Jeff Kuchta - AndCo*

Provider Present: *Chris Bone, - AIG/VALIC | Julie Copeland - Corebridge*

Assistant Board Chair, Angelica Alexander, called the meeting to order.

2:11 PM

- Angelica Alexander - address first item on the agenda; New Board Members and Election of Officers. 457 DCP board elected Rhonda Davis as Board Chair and Angelica Alexander was elected Board Vice Chair.
- Motion made by Drale Short to present to council, staggering the term limits among new and exiting board members, in order to maintain a quorum, was approved and withdrawn for further review..
- Meeting Minutes of the July 21, 2022 meeting were reviewed and approved.
- Jeff Kutcha - for the benefit of the new Board Members, provided a brief history of the multiple recordkeeper structure, review process, communication to Participants, and option structures of the active Corebridge Plan and the legacy Plans. Several questions were asked by the Board Members and answered by Jeff Kutcha and Reather Hollowell.

**Rhonda Davis requested that the Investment Policy statement be distributed to the Board Members for review and that it be reviewed at the next meeting. Jeff K. will add the review to the agenda.*

- Jeff Kutcha - noted that the Third Quarter 2022 Investment report was electronically distributed to the Board ahead of the meeting and he provided a summary of plan asset changes. He briefly discussed the markets and economy for the quarter. He reviewed the monitoring matrix and confirmed that no options are on watch, and no changes were recommended. Rhonda D. inquired about the Glide Path and Fiduciary defensibility of the American Funds target date funds.
- Jeff Kutcha - informed the Board Members that the Nationwide option changes occurred on 10/18/2022. He also explained that the Empower and Mass Mutual changes have not yet occurred and are being delayed due to the Empower/MassMutual merger and integration. Reather H.

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noted that she has not seen any communication or confirmations from Nationwide or MassMutual on the option changes and requested that AndCo contact them to ensure she is e-mailed confirmations and timelines.

- Chris Bone - discussed education programs and enrollments for the past quarter noted favorable participation in online education modules and enrollments. She discussed a number of topics for education to present in the first quarter. She discussed continued outreach efforts to participants in the legacy plans for education and awareness of the lower-cost, open architecture platform with Corebridge.

****Next meeting scheduled for Thursday, January 19, 2023 (In-person for voting members / Location: Einstein Conference Room, at the Learning Center [Government Center - East Wing])***

There being no other business, the meeting was adjourned.

3:04 PM

Respectfully submitted,
Amaris B. Fryer
Administrative Assistant
Human Resources