

Lane County  
Deferred Compensation Committee Meeting

August 18, 2021

- I. Steve Mokrohisky called the meeting to order at 11:04 am. Committee members in attendance were Steve Mokrohisky, JoAnn Miller, Clint Riley, Christine Moody, Robert Tintle, and Krystal Tullar. Audrey White (Hyas Group), were Patty Harte (MissionSquare) were also present.
- II. Approval of the 5/20/2021 minutes. Krystal moved to approve the minutes as presented. Christine seconded the motion. Approved unanimously.
- III. New Committee Member Discussion – Steve Mokrohisky  
The discussion mentioned the APM regarding the committee and covered most of the guidelines, so the relevant section of the APM is inserted below. Steve & Krystal will work on this before the next meeting. Excerpt from the APM relevant to committee membership:

Committee Composition & Responsibilities

- A. The County Administrator is the Chairperson (the “Chair) and shall appoint standing positions and other committee members. The Chair is authorized to execute any document or documents on behalf of the Committee. A vacancy due to resignation, death, removal, or other cause shall be filled by the County Administrator as soon as reasonably possible. Any member of the Committee may be removed by the County Administrator at any time with or without cause. Committee members are expected to attend all meetings, unless unavoidable conflicts occur.
- B. The Committee shall be comprised of the following members:
  - Human Resources Department Director, or the Director's designee;
  - County Administrator, or the Administrator's designee;
  - Finance Manager, or the Manager's designee; and
  - Not less than four (4), nor greater than six (6) members from a diverse range of departments, backgrounds and bargaining units.

Members are selected by the County Administrator in consultation with the respective department directors. The committee shall make every effort to include a Lane County retiree, who is a plan participant, as a member of the committee. Committee members serve without additional compensation. Members will serve three-year terms, except for initial terms are to be staggered in order to maintain continuity of the committee’s makeup. Members may be reappointed for additional terms.

- IV. Hyas Group Update – Hyas Group  
Hyas Group provided an update regarding an agreement to join Morgan Stanley as part of its Institutional Consulting Business; this acquisition will become effective during the third quarter of 2021. All consulting services and co-fiduciary responsibilities provided by Hyas Group will remain the same. No changes are anticipated to staff, services, fees, or contracts following the close of the transaction. Lane County will continue to receive the same high-quality service, just backed by more resources.
- V. Participant Loan Accounts discussion/ACH transfer vs. payroll – Robert Tintle  
The Committee discussed participant loan accounts and ACH transfer vs. payroll. There continue to be challenges with the way loan updates are shared from MissionSquare to Lane County and Lane County still struggles with the manual process, however, Robert Tintle requested to withdraw the request to switch from payroll to ACH for loans at this point in time. This could be revisited down the road, but it will be removed from the agenda going forward.
- VI. MissionSquare Retirement Update – Patty Harte  
a. CFP model vs. current model – Christine moved that we move to the new enhanced CFP model. Krystal seconded. Approved unanimously.
- VII. Second Quarter 2021 Performance Review (data as of June 30, 2021) – Hyas Group  
I. Hyas Group provided the Second Quarter 2021 Performance Report which included the following items:  
a) Market Commentary  
b) Legal and Regulatory Updates  
c) Current Fund Lineup Overview  
1) Funds on watch:  
o Wells Fargo Special Mid Cap Value R6 – The Fund remains on watch.  
o Hartford MidCap R6 – Hyas Group will prepare a manager search report to replace the Fund. This will be reviewed at the next meeting.  
d) Plan Data Review – As of June 30, 2021, total assets were approximately \$151.7 million, an increase of over \$8 million from last quarter.  
e) Fee and Revenue Analysis

Meeting adjourned at 11:55am.

NEXT MEETING: NOVEMBER 15