



County of Riverside
DEFERRED COMPENSATION ADVISORY COMMITTEE
MEETING MINUTES
Zoom Meeting
Thursday, November 19, 2020
9:00 a.m.

COMMITTEE MEMBERS PRESENT

Jeff Hewitt, County Board of Supervisors
Don Kent, Assistant CEO/County Finance Director
Brenda Diederichs, Assistant CEO/Human Resources Director
Giovane Pizano, Treasurer for Treasurer & Tax Collectors Office

COMMITTEE MEMBERS ABSENT

Paul Angulo, Auditor/Controller
George Johnson, CEO

IN ATTENDANCE

Matthew Flemings, Nationwide	Laura Voskova, AIG, U.S. Bank
Jeffery Howey, Nationwide	Robert Fleishman, AIG
Benjamin Lozier, Nationwide	Barbara Mitchel, US Bank
Ron Savage, Nationwide	Michell Shwarzman, AIG
Amber Peters, Nationwide	Stacey Beale, Human Resource
Mark Draud, AIG	Alisa Lynch, Human Resources
Ross Dutch, AJG	Boomer Shannon, Chief of Staff 5 th District
Billy Welsh, AJG	
Amy Onopas, Human Resources	
Stephanie Jones, Human Resources	

Request(s):

Add 30 minutes to next meeting for each vendor to do an overall plan review. Approved by Committee

US Bank Investments**Portfolio Summary**

- Total Equity Value \$ 33,278,810
- Total Portfolio Value: \$49,181,856
- Projected Annual Income \$920,448 with dividends and interest payments
- Equity 67.66%
- Fixed: 29.21%
- Real Assets: 2.02%
- Cash 1.11%
- Fully Invested

6% Target Growth

Equity Summary

- Equity Value: 33.276.810
- Current Yield: 1.28%
- Projected Annual Income \$426.033
- Number of Securities 6
- Equity Global Distribution largest being
 - North America 76.32%
 - Europe 9.83%
 - Asia 13.38%
- Equity Country Distribution largest being
 - United States 79.22%
 - Hong Kong 4.62%

- Top 10 Stock Holdings

- Tesla 3.48% of portfolio

VALIC

Recommended one (1) fund changes, which were approved by Committee.

Templeton Global Bond A Fund (TPINX) with BlackRock Strategies Global Bond Inv A Fund (MDWIX)

Nationwide

Recommended two (4) fund changes, which were approved by Committee.

Map: From – Invesco Growth and Income Y **ACGMX**
To – American Funds American Mutual R6 **RMFGX**

Map: From – Neuberger Berman Sustainable Eq R6 **NRSRX**
To – Calvert US Large Cap Core Responsible Index R6 **CSXRX**

Map: From – JPMorgan Mid Cap Value R4 **JMVQX**
To – American Century Mid Cap Value R6 **AMDVX**

Map: From – Nationwide Mid Cap Market Idx R6 **GMXIX**
To – Vanguard Mid Cap Index Admiral **VIMAX**

HealthInvest

Total plan assets \$60,429,635

The majority of the funds are allocated to the Nationwide Fixed account of \$33,553.264

Meeting Concluded: 10:30am