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