

Ryan L. Wood
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Craig Longnecker
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**CLINTON COUNTY DEFERRED COMPENSATION PLAN FOR PUBLIC EMPLOYEES 457
GOVERNMENTAL PLAN & TRUST COMMITTEE
MONDAY, JANUARY 27, 2020 AT 10:00 A.M.
CLINTON COUNTY COURTHOUSE
BOARD OF COMMISSIONERS ROOM
100 EAST STATE STREET, ST. JOHNS, MI 48879**

1	10:00	CALL TO ORDER, ADDITIONS TO THE AGENDA
2	10:02	LIMITED PUBLIC COMMENTS
3	10:05	APPROVAL OF MINUTES
4	10:10	REVIEW CLINTON COUNTY MI DEFERRED COMPENSATION PLAN
5	10:30	COMMISSIONERS' COMMENTS
6	10:35	ANY OTHER BUSINESS
MEETING STARTS PROMPTLY AT CALL TO ORDER TIME LISTED OR IMMEDIATELY FOLLOWING THE POST-RETIREMENT (HEALTH CARE PLAN) TRUST COMMITTEE MEETING. AGENDA ITEM TIMES MAY VARY		

PACKET INFORMATION IS CURRENT AS OF POSTING DATE. **NOTE:** ADDITIONAL INFORMATION MAY BE PRESENTED ON SCHEDULED AGENDA ITEMS. AGENDA ITEMS MAY ALSO BE ADDED DUE TO BUSINESS NEEDS.

TO REQUEST ACCOMMODATIONS OR MATERIALS IN AN ALTERNATIVE FORMAT, PLEASE CONTACT ADMINISTRATION AT (989)224-5120 OR TDD USERS WITHIN CLINTON COUNTY MAY DIAL 9-1-1 FOR GENERAL COUNTY SERVICES OR USE MICHIGAN RELAY 1-800-649-3777 OR THE NATIONAL RELAY NUMBER OF 7-1-1 NO LATER THAN 48 HOURS PRIOR TO THE MEETING.

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**CLINTON COUNTY DEFERRED COMPENSATION PLAN FOR PUBLIC EMPLOYEES
457 GOVERNMENTAL PLAN & TRUST COMMITTEE**

Monday, October 28, 2019
Board of Commissioners Room

Trustees Present

Kam Washburn, Trust Chairperson
Adam Stacey
Robert Showers

Staff Present

Ryan Wood
Craig Longnecker
Penny Goerge

Items of Business

1. **Call to Order:** Trust Committee Chairperson Washburn called the meeting to order at 10:00 a.m. Trustee Showers moved, supported by Trustee Stacey, to approve the agenda. Motion carried.

2. **Approval of Minutes:** The July 29, 2019 minutes were presented for review and approval.

Trustee Stacey moved, supported by Trustee Showers, to approve the minutes as presented. Motion carried.

3. **Limited Public Comments:** Trust Committee Chairperson Washburn requested limited public comments. There were none.

4. **Review of Clinton County MI Deferred Compensation Plan:** Trust Committee Chairperson Washburn introduced discussion Clinton County's DC Plan.

- The members reviewed the quarterly report prepared by Plante Moran Financial Advisors:
 - Employee education sessions were completed in early October to educate participants on the upcoming changes to the Plan; overall the sessions went well and questions that did arise were primarily about the changes to the fixed account and the administration fee;
 - The Plan's core investment options were reduced from 41 to 19 (excluding target date funds);
 - There were no material changes in the Plan's allocation following the fund changes, meaning that the vast majority of participant assets were mapped according to plan and alternative elections were not made;
 - Use of the fixed account has increased slightly which may imply participants have added money prior to the decrease in the crediting rate;
- Discussion took place regarding the next meeting which will take place in January 2020:
 - Plante Moran will be in attendance at this meeting to give an update on the Plan and to assist with discussing Plan Design, which includes, but is not limited to:
 - Auto features (i.e., enrollment, escalation)
 - Employer contributions
 - Participant Loans
 - Self-directed Brokerage

No action taken.

5. **Commissioners' Comments:** Trust Committee Chairperson Washburn requested Commissioners' comments. There were none.

6. **Motion to Adjourn:** Trust Chairperson Washburn adjourned the meeting at 10:12 a.m.