



A Tradition of Stewardship
A Commitment to Service

Auditor-Controller

1195 Third Street, Room B10
Napa, CA 94559
auditor@countyofnapa.org
www.countyofnapa.org

Main: (707) 253-4551
Fax: (707) 226-9065

Tracy A. Schulze
Auditor-Controller

NAPA COUNTY

DEFERRED COMPENSATION BOARD of CONTROL

Thursday, February 20, 2025, 2:00 pm

REGULAR MEETING AGENDA

1195 3rd Street, ACO Conference Room (Basement)

1. Call to order: Roll Call.
2. Discussion and possible action to Elect Chair and Vice Chair.
3. Discussion and possible action to approve December 5, 2024 minutes.
4. Discussion and possible action on the Deferred Compensation Board of Control's 2025 Meeting Calendar. Regular meeting dates are the third Thursday of each quarter, in the months of February, May, August, and November.
5. Public Comment.
6. Discussion and possible action to recommend to Board of Supervisors appointment of an at-large Deferred Compensation Board of Control member.
7. Discussion and possible action on the fourth quarter performance review, ending December 31, 2024, of the Napa County 457(b), 401(a) and PST Deferred Compensation and Retirement Savings Plans from Hyas. This includes market commentary, current fund lineup overview and fee and revenue analysis.
8. Discussion and possible action on the following funds previously placed on watch due to violating the Investment Policy Statement:
 - MFS Mid Cap Growth R6 Fund
 - JP Morgan MidCap Value R6 Fund (Manager Search Document)
9. Discussion and possible action on the Target Date Manager Search document.
10. Discussion and possible action on fourth quarter plan summary report ending December 31, 2024 from Empower.

11. Discussion and possible action to provide the managed account feature to participants at a fee paid by the participants utilizing the service. (Continued from Dec meeting).
12. Discussion and possible action on the Plan Document revision for the implementation of the Secure Act 2.0.
13. Agenda Items for a future meeting:
 - Discussion on a quarterly incentive program for employees to engage in retirement planning meetings with Empower (Schulze)
14. Staff Reports/Updates
 - NAGDCA Conference, September 28 – October 1, San Diego
15. Adjourn.

Next regularly scheduled meeting is **May 15, 2025**