



A Tradition of Stewardship
A Commitment to Service

Auditor-Controller

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NAPA COUNTY

DEFERRED COMPENSATION BOARD of CONTROL

Thursday, May 1, 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 approve February 20, 2025 minutes.
3. Public Comment.
4. Discussion and possible action on the first quarter performance review, ending March 31, 2025 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.
5. Discussion and possible action on the following funds previously placed on watch due to violating the Investment Policy Statement:
 - Vanguard International Value Fund
 - MFS Mid Cap Growth R6 Fund
6. Discussion and possible action on first quarter plan summary report ending March 31, 2025 from Empower.
7. Discussion and possible action on communication for Human Resources to provide retirees, and/or union representatives, to better inform exiting employees on the benefits of staying in the plan after employment with the County.
8. Discussion and possible action on the Plan Document revision for the implementation of the Secure Act 2.0, including IRS clarification on Roth Option. (Continued from previous meeting)
9. Agenda Items for a future meeting:
 - Discussion on a quarterly incentive program for employees to engage in retirement planning meetings with Empower (Schulze)
 - Discussion and possible action to provide the option for employee contributions using a percent of their paycheck.

10. Staff Reports/Updates

- NAGDCA Conference, Sept 28 – Oct 1, San Diego (Minahen, Schulze and Gardner scheduled to attend)

11. Adjourn.

Next regularly scheduled meeting is **August 21, 2025**