

St. Mary's County Government 457 (b) Governance Committee (Friday, December 15, 2023)

Generated by Sarah Straub on Monday, December 15, 2023

Members present

Dylan Payne, Chris Kaselemis, Jeannett Cudmore, David Weiskopf, Sue Veith

1. Call to Order

Meeting was called to order at 3:02 PM

2. Roll Call

A. Approval of the December 15, 2023 Meeting Agenda.

I move to approve the 457 (b) Governance Committee Meeting Agenda for December 15, 2023.

Motion by Chris Kaselemis, second by Sue Veith.

Final Resolution: Motion Carries

Yea: Dylan Payne, Chris Kaselemis, Jeannett Cudmore, David Weiskopf, Sue Veith

Action, Minutes: B. Meeting Minutes

I move to approve the Meeting Minutes of the August 24, 2023 457b Governance Committee Meeting.

Motion by Chris Kaselemis, second by Dylan Payne.

Final Resolution: Motion Carries

Yea: Dylan Payne, Chris Kaselemis, Jeannett Cudmore, David Weiskopf, Sue Veith

3. New Business

Action, Discussion, Presentation, New Business: A. Voya presentation (Sarala Katta)

I move to approve the plan summary as presented by Voya

Motion by Sue Veith, second by Dylan Payne.

Final Resolution: Motion Carries

Yea: Dylan Payne, Chris Kaselemis, Jeannett Cudmore, David Weiskopf, Sue Veith

Action: B. Marquette Associates (Pat Wing)

I move to approve the 3rd Quarter Performance Report as presented by Marquette Associates.

Motion by Chris Kaselemis, second by Sue Veith.

Final Resolution: Motion Carries

Yea: Dylan Payne, Chris Kaselemis, Jeannett Cudmore, David Weiskopf, Sue Veith

Action: C. Investment Policy Statement

I move to approve the Investment Policy Statement for the 457(b) Deferred Compensation Plan as presented.

Motion by Chris Kaselemis, second by Dylan Payne.

Final Resolution: Motion Carries

Yea: Dylan Payne, Chris Kaselemis, Jeannett Cudmore, David Weiskopf, Sue Veith

Discussion: D. Marquette Associates Discussion Materials for 457(b) Plan

4. Old Business

Information, Old Business: A. 457(b) Resolution – Revised

Information, Old Business: B. Plan Document

5. Committee Reports

Action, Committee Reports: A. Administrator's report

I move to approve the Administrator's Report for December 15, 2023.

Motion by Jeannett Cudmore, second by Chris Kaselemis.

Final Resolution: Motion Carries

Yea: Dylan Payne, Chris Kaselemis, Jeannett Cudmore, David Weiskopf, Sue Veith

6. Adjourn

Action: A. Adjourn

Meeting adjourned at 4:05 PM

I move to adjourn the 457b Governance Committee Board Meeting of December 15, 2023.

Motion by Jeannett Cudmore, second by Dylan Payne.

Final Resolution: Motion Carries

Yea: Dylan Payne, Chris Kaselemis, Jeannett Cudmore, David Weiskopf, Sue Veith