



City of Madison

City of Madison
Madison, WI 53703
www.cityofmadison.com

Meeting Minutes - Approved DEFERRED COMPENSATION COMMITTEE

Monday, December 14, 2015

1:30 PM

210 Martin Luther King, Jr. Blvd.
Room 501 (HR Conference Room)

CALL TO ORDER / ROLL CALL

The Capital Group@Lincoln Financial Advisors - Mark Strassburger, Carrie Waters-Schmidt, and John Litscher.

Alliance Benefit Group – John Blossom and Linda Blossom.

Present: 5 - Brad Wirtz; David M. Gawenda; David Schmiedicke; Mike Lipski and Mark Hanson

Absent: 2 - Roger Allen and Lucia Nunez

APPROVAL OF MINUTES

A motion was made by Lipski, seconded by Schmiedicke, to Approve the Minutes of the December 2, 2015 meeting. The motion passed by voice vote/other.

PUBLIC COMMENT

No Public Comment.

DISCLOSURES AND RECUSALS

No Disclosures or Recusals.

NEW BUSINESS

A motion was made by M. Lipski, seconded by D. Gawenda to go into closed session to consider item #1 pursuant to Section 19.85(1)(f), Wisconsin Statutes, which reads as follows:

Considering financial, medical, social or personal histories, or disciplinary data of specific persons, preliminary consideration of specific personnel problems or the investigation of charges against specific persons except where par.(b) applies which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories or data, or involved in such problems or investigations.

If the Deferred Compensation Committee does convene in closed session as described above, upon completion of the closed session, notice is hereby given that it may reconvene in open session to consider the following items without waiting 12 hours, pursuant to Wis. Stats. Sec.19.85(2).

Roll Call: Aye: 5-0 Nunez, and Allen absent.

A motion was made by Lipski, seconded by Hanson to come out of closed session. The motion passed by voice vote/other.

1. [41124](#)

Request for emergency withdrawal 2015-09.

A motion was made by Lipski, seconded by Gawenda, to Approve. The motion passed by voice vote/other.

2. [41119](#)

Investment and Plan information review including discussion of fund performance, any actions to be taken, and fund considerations as required.

Fund Review—Fund Performance information was presented by John Blossom based on attachment titled “City of Madison FIR 3Q15 - bookmarks.pdf.” Information on returns was based on performance through September 30, 2015 (Quarter 3) and 1 year returns were based on performance from October 1, 2014-September 30, 2015.

At the June, 2015 meeting, the following funds were under scrutiny:

BlackRock Equity Dividend Fund
American Funds Fundamental Investors
Calvert Equity Fund
Cohen and Steers Realty Shares
PIMCO Total Return Fund
Fidelity High Income Bond Fund

The Committee reviewed funds against the criteria outlined in the Investment Policy Statement (IPS). Any fund that missed on a number of the criteria outlined in the IPS and scoring lower than 69 was given greater review by the Committee. If no motion was made regarding a fund, its status remains unchanged.

M.Lipski moved to replace the BlackRock Equity Dividend Fund with the MFS Value Fund and map existing contributions to the new fund. D. Gawenda seconded. The motion passed by voice vote/other.

M. Lipski moved to replace the PIMCO Total Return Fund with the Baird Aggregate Bond Fund Fund and map existing contributions to the new fund. D. Gawenda seconded. The motion passed by voice vote/other.

M. Lipski moved to replace the Dreyfus S&P 500 Index Fund with the Vanguard 500 Index Fund and map existing contributions to the new fund. D. Gawenda seconded. The motion passed by voice vote/other.

3. [41120](#)

The Capital Group Service Report and Fee conversation.

Activities Report and Fee Conversation: Mark went over the activities report.

DISCUSSION ITEMS

Activities Report and Fee Conversation: Mark went over the activities report.

ADJOURNMENT

A motion was made by Lipski, seconded by Hanson, to Adjourn. The motion passed by voice vote/other.