



**Meeting Minutes - Approved  
DEFERRED COMPENSATION  
COMMITTEE**

*Consider: Who benefits? Who is burdened?  
Who does not have a voice at the table?  
How can policymakers mitigate unintended consequences?*

---

Tuesday, May 2, 2023

1:00 PM

Virtual

---

**CALL TO ORDER / ROLL CALL**

Meeting called to order at 1:04pm. Schmeidicke joined meeting at approximately 1:40pm.

Others in attendance: Kevin Monds and Raymond Fortin (MissionSquare);  
Patricia Lauten (Office of the City Attorney)

**Present:** 6 - Erin Hillson; Craig Franklin; David Schmiedicke; Adriana Peguero; Sarah Edgerton and William Wick

**Excused:** 1 - Theodore Higgins

**APPROVAL OF MINUTES**

A motion was made by Edgerton, seconded by Wick, to Approve the Minutes. The motion passed by voice vote/other (all "Aye").

**PUBLIC COMMENT**

No public comment was made.

1. [77109](#) Public Comment (5/2/23 Deferred Compensation Committee Meeting)

**DISCLOSURES AND RECUSALS**

No disclosures or recusals were made.

**NEW BUSINESS**

2. [77104](#) Discussion on new resolution releasing the Deferred Compensation Committee from recorded meetings requirement, and decision on ongoing practice related to recording meetings.  
  
A motion was made by Peguero, seconded by Edgerton, to Discuss. After discussion, a motion was made by Franklin, seconded by Wick, to not record meetings. The motion passed by voice vote/other (all "Aye").
3. [77105](#) Review, discussion, and re-approval of City of Madison Investment Policy Statement.

A motion was made by Wick, seconded by Franklin, to discuss and approve. The motion passed by voice vote/other.

4. [77106](#) Review, discussion, and re-approval of City of Madison Education Policy Statement.

A motion was made by Edgerton, seconded by Franklin, to Discuss. After discussion, a motion was made by Wick, seconded by Edgerton, to send to subcommittee for review/further development. The motion passed by voice vote/other (all "Aye").

5. [77107](#) Review response from MissionSquare and discuss investment menu options provided in proposal.

A motion was made by Franklin, seconded by Wick, to Discuss. After discussion, a motion was made by Franklin, seconded by Edgerton, to Approve fund lineup as proposed by MissionSquare, including alternative investment options. The motion passed by voice vote/other (all "Aye").

## CLOSED SESSION

A motion was made by Edgerton, seconded by Schmiedicke, to Convene into Closed Session. The motion passed by the following vote:

**Ayes:** 6 - Erin Hillson; Craig Franklin; David Schmiedicke; Adriana Peguero; Sarah Edgerton and William Wick

**Excused:** 1 - Theodore Higgins

6. [77108](#) Discussion of consultant and negotiation needs related to deferred compensation vendors.

A motion was made by Franklin, seconded by Edgerton, to Discuss. After discussion, a motion was made by Franklin, seconded by Schmiedicke, to use existing funds to hire consultant/seek bids for vendors. The motion passed by voice vote/other (all "Aye"). Finally, a motion was made by Franklin, seconded by Edgerton, to come out of closed session. The motion passed by voice vote/other (all "Aye").

## ADJOURNMENT

A motion was made by Franklin, seconded by Schmiedicke, to Adjourn. The motion passed by voice vote/other (all "Aye").