



City of Madison

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

Meeting Minutes - Draft 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, November 19, 2024

1:00 PM

Virtual (Zoom)

CALL TO ORDER / ROLL CALL

Also present: Andrew Thompson, Andrew Seaborg, Angela Osborne, Tory Larson

The meeting was called to order by Hillson at 1:02pm.

Present: 5 - Erin Hillson; Craig Franklin; David Schmiedicke; Sarah Edgerton and Theodore Higgins

Absent: 2 - Adriana Peguero and William Wick

APPROVAL OF MINUTES

A motion was made by Franklin, seconded by Schmiedicke, to Approve the Minutes of the October 15, 2024 meeting of the Deferred Compensation Committee. The motion passed by voice vote/other.

PUBLIC COMMENT

No public comment was made.

1. [86037](#) Public Comment (11/19/24 Deferred Compensation Committee Meeting)

DISCLOSURES AND RECUSALS

No disclosures or recusals were made.

NEW BUSINESS

2. [85618](#) Watch List Process for Underperforming Funds

A motion was made by Higgins, seconded by Schmiedicke, to consider this item.

3. [85620](#) Review Scope of Work for Financial Consultant on Plan

A motion was made by Higgins, seconded by Franklin, to consider this item. After discussion, it was determined that Hillson will finalize and route the Scope of Work to potential vendors.

CLOSED SESSION

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

Absent: 3 - Adriana Peguero; Sarah Edgerton and William Wick

Ayes: 4 - Erin Hillson; Craig Franklin; David Schmiedicke and Theodore Higgins

4. [86035](#) Request for Emergency Withdrawal 2024-03

A motion was made by Schmiedicke, seconded by Franklin, to Approve this Emergency Withdrawal request. After discussion about insufficient information, the motion did not pass. Later, after consideration of agenda item #5, another motion was made by Schmiedicke, seconded by Higgins, to Approve this Emergency Withdrawal request. The second motion passed by voice vote/other.

5. [86036](#) Request for Emergency Withdrawal 2024-04

A motion was made by Schmiedicke, seconded by Franklin, to Approve this Emergency Withdrawal request. The motion failed by voice vote/other.

ADJOURNMENT

A motion was made by Schmiedicke, seconded by Edgerton, to Come out of Closed Session and Adjourn. The motion passed by voice vote/other.