



CALAVERAS COUNTY BOARD OF SUPERVISORS AGENDA SUBMITTAL

Short Name/Subject Deferred Compensation Plan Investment Policy	Board Meeting Date October 9, 2018	Agenda Number 19
Dept: Assessor Contact: Leslie Davis Phone: (209) 754-6356	Supervisory District Number Countywide	Regular Agenda
Published Notice Required? No Public Hearing Required? No		Estimated Time: 15 Minutes
Type of Document? Action Item PowerPoint Presentation Included? No Budget Transfer Included (Must be signed by Auditor)? No Complete Agreement Required? No Position Allocation Change? No		

RECOMMENDATION:

Approve the Calaveras County 457 Deferred Compensation Plan Statement of Investment Policies and Guidelines.

DISCUSSION/SUMMARY:

In June 2014, the Board of Supervisors established the Calaveras County Deferred Compensation Administrative Committee. In that Resolution, the Board delegated all of the duties and powers identified as belonging to the Administrator of the Plan to the Committee. The Board Resolution directed the Committee to develop an Investment Policy and Bylaws and bring those back to the Board for approval.

The Committee’s Bylaws were approved by the Board of Supervisors at their March 22, 2016 meeting. The Committee has been working on the Investment Policy since their inception in 2014. Committee members worked with the Plan’s Investments consultants and Services Providers and reviewed the Investment Policies of other California County Deferred Compensation Plans. After extensive discussions, the committee developed the attached policy.

On May 23, 2018 the Committee unanimously approved the Statement of Investment Policies and Guidelines. The Policy is needed to provide direction to all of the Plan’s advisors. It is also intended to provide Plan participants with guidelines used by the Committee as they monitor the Plan’s performance.

The Statement of Investment Policies and Guidelines is an important tool for the Committee and Plan participants. The guidelines and policies establish the framework used by Committee members as they review the Plan.

FINANCING:

There is no cost to the county associated with adoption of the Investment Policy

ALTERNATIVES:


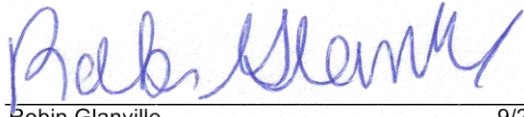
Deferred Compensation Plan Investment Policy
October 9, 2018



The Board could choose not to approve the Policy but that is not recommended since the Policy has been thoroughly vetted through the Plan's third-party fiduciary advisor. It will leave the county exposed to risk without adoption of the policy.

OTHER AGENCY INVOLVEMENT:

Deferred Compensation Administrative Committee

APPROVED BY:

	
Leslie Davis, Assessor	Robin Glanville
9/14/2018	9/27/2018

	
Tim Lutz, County Administrative Officer	Greg Wayland, Deputy County Counsel
10/1/2018	10/3/2018