

St. Mary's County Government 457 (b) Governance Committee (Thursday, December 5, 2024)

Generated by Jennifer Earhart on Friday, February 21, 2025

Members present

Dylan Payne
Chris Kaselemis
David Weiskopf
Tracie McPherson
Vanetta Van Cleave

1. Call to Order

Meeting called to order at 3:00 PM

2. Roll Call

Action: A. Approval of the December 5, 2024 Governance Committee Meeting Agenda
I move to approve the meeting agenda for the December 5, 2024 457(b) Governance Committee meeting.

Motion by Chris Kaselemis, second by Dylan Payne.
Final Resolution: Motion Carries
Yea: Dylan Payne, Chris Kaselemis, David Weiskopf, Tracie McPherson, Vanetta Van Cleave

Action: B. Approval of the September 26, 2024 Meeting minutes
I move to approve the minutes from the September 26, 2024 meeting of the 457(b) Governance Committee.

Motion by Chris Kaselemis, second by Dylan Payne.
Final Resolution: Motion Carries
Yea: Dylan Payne, Chris Kaselemis, David Weiskopf, Tracie McPherson
Abstained: Vanetta Van Cleave

3. New Business

Action: A. 457(b) 2024 Quarter 3 Voya Plan Summary
I move to approve the third (3rd) Quarter, 2024 Plan Summary from Voya for the 457(b) Deferred Compensation Plan.

Motion by Dylan Payne, second Vanetta Van Cleave.
Final Resolution: Motion Carries
Yea: Dylan Payne, Chris Kaselemis, David Weiskopf, Tracie McPherson, Vanetta Van Cleave

Action: B. Marquette Associates 457(b) Quarterly Investment Performance Report for September 30, 2024
I move to approve the 457(b) Quarterly Investment Performance Report for September 30, 2024 as presented by Marquette Associates.

Motion by Chris Kaselemis, second by Tracie McPherson.
Final Resolution: Motion Carries
Yea: Dylan Payne, Chris Kaselemis, David Weiskopf, Tracie McPherson, Vanetta Van Cleave

Action, Discussion: C. 457(b) Discussion Materials - Investment Manager Searches and Share Class Changes

I move to approve moving Large Cap Value funds from JP Morgan to Vanguard.

Motion by Chris Kaselemis, second Vanetta Van Cleave.
Final Resolution: Motion Carries
Yea: Dylan Payne, Chris Kaselemis, David Weiskopf, Tracie McPherson, Vanetta Van Cleave

I move to approve moving Core Plus funds from manager Pimco to manager Baird.

Motion by Vanetta Van Cleave, second by Tracie McPherson.
Motion Carries

Yea: Dylan Payne, Chris Kaselemis, David Weiskopf, Tracie McPherson, Vanetta Van Cleave

I move to approve moving from Allsprings Special Cap Value Class Share A to Class Share Administrator and approve moving from Mass Mutual Mid Cap Growth Share Class R5 to Share Class I.

Motion by Chris Kaselemis, second by Vanetta Van Cleave.

Motion Carries

Yea: Dylan Payne, Chris Kaselemis, David Weiskopf, Tracie McPherson, Vanetta Van Cleave

Discussion: D. NAGDCA Guide to Governmental Defined Contribution Plans

4. Old Business

5. Administrator's Report

Action, Information: A. 457(b) Governance Committee Plan Administrator Report

I move to approve the Administrator's report for December 5, 2024.

Motion by Chris Kaselemis, second by Dylan Payne.

Final Resolution: Motion Carries

Yea: Dylan Payne, Chris Kaselemis, David Weiskopf, Tracie McPherson, Vanetta Van Cleave

6. Adjourn

Action: A. Adjourn the December 5, 2024 457(b) Governance Committee Meeting

I move to adjourn the 457(b) Governance Committee Meeting

Motion by Vanetta Van Cleave, second by Tracie McPherson

Final Resolution: Motion Carries

Yea: Dylan Payne, Chris Kaselemis, David Weiskopf, Tracie McPherson, Vanetta Van Cleave