

Ryan L. Wood
County Administrator

Craig Longnecker
Deputy Administrator



100 E. State Street, Suite 2100
St. Johns, Michigan 48879
(989) 224-5120 • Fax: (989) 224-5102

www.clinton-county.org

**CLINTON COUNTY DEFERRED COMPENSATION PLAN
FOR PUBLIC EMPLOYEES 457 GOVERNMENTAL PLAN & TRUST COMMITTEE
MONDAY, APRIL 29, 2019 AT 10:00 A.M.
(OR IMMEDIATELY FOLLOWING THE POST-RETIREMENT HEALTH CARE PLAN TRUST MTG)
CLINTON COUNTY COURTHOUSE
BOARD OF COMMISSIONERS ROOM
100 EAST STATE STREET, ST. JOHNS, MI 48879**

1	10:00	CALL TO ORDER, ADDITIONS TO THE AGENDA
2	10:02	LIMITED PUBLIC COMMENTS
3	10:05	APPROVAL OF MINUTES
4	10:10	REVIEW CLINTON COUNTY MI DEFERRED COMPENSATION PLAN
5	10:40	COMMISSIONERS' COMMENTS
6	10:45	ANY OTHER BUSINESS
MEETING STARTS PROMPTLY AT CALL TO ORDER TIME LISTED OR IMMEDIATELY FOLLOWING THE POST-RETIREMENT (HEALTH CARE PLAN) TRUST COMMITTEE MEETING. AGENDA ITEM TIMES MAY VARY		

PACKET INFORMATION IS CURRENT AS OF POSTING DATE. **NOTE:** ADDITIONAL INFORMATION MAY BE PRESENTED ON SCHEDULED AGENDA ITEMS. AGENDA ITEMS MAY ALSO BE ADDED DUE TO BUSINESS NEEDS.

TO REQUEST ACCOMMODATIONS OR MATERIALS IN AN ALTERNATIVE FORMAT, PLEASE CONTACT ADMINISTRATION AT (989)224-5120 OR TDD USERS WITHIN CLINTON COUNTY MAY DIAL 9-1-1 FOR GENERAL COUNTY SERVICES OR USE MICHIGAN RELAY 1-800-649-3777 OR THE NATIONAL RELAY NUMBER OF 7-1-1 NO LATER THAN 48 HOURS PRIOR TO THE MEETING.

Ryan L. Wood
County Administrator

Craig Longnecker
Deputy Administrator



100 E. State Street, Suite 2100
St. Johns, Michigan 48879
(989) 224-5120 • Fax: (989) 224-5102

www.clinton-county.org

**CLINTON COUNTY DEFERRED COMPENSATION PLAN FOR PUBLIC EMPLOYEES
457 GOVERNMENTAL PLAN & TRUST COMMITTEE**

Wednesday, April 10, 2019
Board of Commissioners Room

Trustees Present

Kam Washburn, Trust Chairperson
Adam Stacey
Robert Showers

Staff Present

Ryan Wood
Craig Longnecker
Penny Goerge

Others Present

Steven Gibson, Plante Moran Financial Advisors
Alex Smith, Plante Moran Financial Advisors

Items of Business

1. **Call to Order:** Trust Committee Chairperson Washburn called the meeting to order at 12:00 p.m. Trustee Stacey moved, supported by Trustee Showers, to approve the agenda. Motion carried.
2. **Limited Public Comments:** Trust Committee Chairperson Washburn requested limited public comments. There were none.
3. **Advisory Agreement with Plante Moran Financial Advisors (PMFA):** Trust Committee Chairperson Washburn introduced discussion regarding an advisory agreement with Plante Moran Financial Advisors.
 - Deputy Administrator Longnecker advised the Trustees that the Advisory Agreement was already reviewed and approved by the Board of Commissioners in January, however it has been adjusted by legal counsel to reflect the appointment of Trustees;
 - The Trustees were also advised that they are covered by fiduciary liability insurance.

Trustee Stacey moved, supported by Trustee Showers, to authorize the Advisory Agreement with Plante Moran Financial Advisors (PMFA). Motion carried.

4. **Adoption Agreement for Eligible Governmental 457 Plan:** Trust Committee Chairperson Washburn introduced discussion regarding the establishment of an Eligible 457 Plan and adoption of the Plan provisions.
 - This document has been reviewed by legal counsel and reaffirms what we currently have in existence.

Trustee Stacey moved, supported by Trustee Showers, to approve the Adoption Agreement for Eligible Governmental 457 Plan establishing a relationship between Nationwide and the Trustees. Motion carried.

5. **Adoption of Investment Policy Statement:** Trust Committee Chairperson Washburn introduced discussion regarding the Investment Policy Statement for The Clinton County Deferred Compensation Plan for Public Employees 457 Governmental Plan and Trust.
 - The purpose of the Investment Policy Statement is to clearly describe and distinguish among the responsibilities of the Trustee, the investment managers, the third party administrator, the custodian, the investment consultant, and any additional service provider;

- The Investment Policy Statement also establishes formal criteria to select and monitor the investment options under the plan and facilitate communication between the Trustee and all service providers.

Trustee Stacey moved, supported by Trustee Showers, to adopt the Investment Policy Statement for Clinton County Deferred Compensation Plan for Public Employees 457 Governmental Plan and Trust as prepared by Plante Moran Financial Advisors. Motion carried.

6. **Review of Clinton County MI Deferred Compensation Plan:** Trust Committee Chairperson Washburn introduced Steven Gibson and Alex Smith from Plante Moran Financial Advisors to discuss the Trust Committee's goals and objectives with regard to Clinton County's Deferred Compensation Plan.
 - Discussion took place regarding the Trust Committee's goals and objectives;
 - The Trustees discussed the educational component and the importance of encouraging employees to educate themselves and understand the options available to them;
 - Brief discussion took place regarding the possibility of automatic enrollment for new employees with the option to opt out within thirty days;
 - The Members briefly discussed the investment lineup allocation;
 - A draft timeline of events was presented to the members; the next meeting will take place on Monday, April 29th at 10:00 a.m.

No action taken.

7. **Commissioners' Comments:** Trust Chairperson Washburn requested Commissioners' comments. There were none.
8. **Motion to Adjourn:** Trust Chairperson Washburn adjourned the meeting at 1:15 p.m.