

Ryan L. Wood  
County Administrator

Craig Longnecker  
Deputy Administrator



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[www.clinton-county.org](http://www.clinton-county.org)

**CLINTON COUNTY DEFERRED COMPENSATION PLAN FOR PUBLIC EMPLOYEES 457  
GOVERNMENTAL PLAN & TRUST COMMITTEE  
MONDAY, SEPTEMBER 14, 2020 AT 8:30 A.M.**

**VIA TELEPHONIC CONFERENCE**

**Dial 1-253-215-8782 US Meeting ID: 991 177 466**

**PER STATE EXECUTIVE ORDER CONCERNING OMA AND COVID-19**

1	8:30	CALL TO ORDER, ADDITIONS TO THE AGENDA
2	8:32	LIMITED PUBLIC COMMENTS
3	8:35	APPROVAL OF MINUTES
4	8:40	DISCUSSION REGARDING ASSIGNMENT OF CLINTON COUNTY'S PLANTE MORAN ADVISORY AGREEMENT TO CAPTRUST FINANCIAL ADVISORS – NO ATTACHMENT
5	9:00	COMMISSIONERS' COMMENTS
6	9:10	ANY OTHER BUSINESS
<b>**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**</b>		

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.

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

Monday, July 27, 2020

**VIA TELEPHONIC CONFERENCE PER STATE EXECUTIVE ORDER NO. 2020-15 CONCERNING OMA AND COVID-19**

**Trustees Present**

Robert Showers, Trust Chairperson  
Adam Stacey  
Kam Washburn

**Staff Present**

Craig Longnecker  
Penny Goerge  
Ryan Wood

**Others Present**

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

**Items of Business**

1. **Call to Order:** Trustee Showers called the meeting to order at 10:04 a.m. Trustee Stacey moved, seconded by Trustee Washburn, to approve the agenda. Motion carried.
2. **Approval of Minutes:** The April 27, 2020 minutes were presented for review and approval.

**Trustee Stacey moved, seconded by Trustee Washburn, to approve the minutes as presented. Motion carried.**

3. **Limited Public Comments:** Trust Committee Chairperson Showers requested limited public comments. There were none.
4. **Review of Clinton County MI Deferred Compensation Plan:** Trust Committee Chairperson Showers introduced Alex Smith and Steven Gibson from Plante Moran Financial Advisors to review and discuss Clinton County's DC Plan.
  - Mr. Smith provided a brief overview on economic and capital markets;
  - The members reviewed and discussed the quarterly investment performance summary;
  - The fee analysis report was reviewed:
    - Clinton County implemented fee leveling in conjunction with the initial fund changes; as a result, fees were more equally split between participants;
    - Revenue sharing, or "rebates" from the investment options is now being directly credit back to participant accounts;
    - Fund fees related to the changes are estimated to have decreased by approximately 25% (or \$17,500);
    - Provider fees were renegotiated down to 0.35%, resulting in savings of approximately 22% (or \$15,000);
    - Advisory fees are paid directly by the County; these fees amount to approximately 0.22% of Plan assets (or \$34,000).
  - The members reviewed a milestone timeline that outlined services provided and actions taken since January 2019;
  - Discussion followed future goals, participant education and strategic planning.

No action taken.

5. **Commissioners' Comments:** Trust Committee Chairperson Showers requested Commissioners' comments. There were none.

6. **Motion to Adjourn:** Trust Chairperson Showers adjourned the meeting at 10:52 a.m.