Deferred Compensation
Meeting Minutes
April 28, 2026
In Person with Remote Attendance

Members Present
Tom McKone (in person)
April Morgan (in person)
Leticia Nieto (in person)
Lisa Smith (Remote)
Jeannie Alexander (Remote)

Non-Members Present
Rachel Bossard
Ilayalith Bucio
David Fowler
Ed Duran
Josh Schwartz
Tamme Ford

Call to Order
The April 28, 2026, meeting was called to order at 3:06 PM.

Minutes
Upon a motion by Ms. Nieto and a second by Ms. Morgan, regular minutes of the March 31, 2026, meeting were approved.

Hardship Report
Mr. Duran presented the March 2026 hardship report. The 457 Plan showed 43 transactions, 25 transactions were approved for the month, with an approval rate of 81%. There were 31 transactions completed for the month, with 6 60-day cancellations, and 12 transactions pending that will roll over the following month. There were 12 transactions not in good order (NIGO) by the participant. The 401k Plan showed 64 transactions, 30 transactions were approved for the month, with an approval rate of 75%. There were 40 transactions completed for the month, with 7 60-day cancellations, and 24 transactions pending that will roll over the following month. There were 24 transactions not in good order (NIGO) by the participant. In total, there were 107 transactions processed for the month, with 55 approvals, 13 60-day cancellations, and 36 that will roll over to the next month, with a total payout of $236,470.

Old Business
Loans Report – For March 2026, Mr. Duran reported that in the 457 Plan, 1,238 or 15.1% of participants have an outstanding loan with an average balance of $8,675. 1,227 are standard loans, and 11 are residential loans. In the 401 (k) Plan, 1,050 or 20.5% of participants have an outstanding loan with an average balance of $5,235. 1,037 are standard loans, and 13 are residential loans.

Participant Activity Report – Mr. Fowler reported that in March 2026, there were 231 one-on-one meetings and 4 group meetings with a total of 115 group attendees, of which 8 were Financial Friday attendees

New Business
1Q26 EBA Report – Ms. Ford reported that the end of the year, December 30, 2025 closed out at $135,697. The 1st quarter additions for 2026 were $66,342, with the 1st quarter 2026 expense at ($84,826), the 1st quarter accrued expenses at ($110,089), which included the 5 Crowe invoices that CTA had paid that are pending reimbursement through the Expense Budget Account (EBA). There is a projected accrued balance of $7,124, with an actual cash balance of $117,214. Included in the report were also the 2026 Budget projections for RPA, Burke Warren, the 2025 audit, and the payment to Empower for $40,000, which was made in March 2026.

General Administration
Bills – Upon a motion by Ms. Nieto and a second by Ms. Morgan, an invoice for Burke, Warren, MacKay & Serritella for March 2026 for $3,116.50 was approved. Upon a motion by Ms. Morgan and a second by Ms. Nieto, an invoice for Retirement Plan Advisors for March 2026 for $6,666.67 was approved. Upon a motion by Ms. Morgan and a second by Ms. Nieto, an invoice for Crowe for the December 2023 audit for $39,000.00 was approved. Upon a motion by Ms. Nieto and a second by Ms. Morgan, an invoice for Crowe for the December 2023 audit for $2,000.00 was approved. Upon a motion by Ms. Morgan and a second by Ms. Nieto, an invoice for Crowe for the December 2024 audit for $4,000.00 was approved. Upon a motion by Ms. Nieto and a second by Ms. Morgan, an invoice for Crowe for the December 2024 audit for $30,000.00 was approved. Upon a motion by Ms. Morgan and a second by Ms. Nieto, an invoice for Crowe for the December 2024 audit for $7,000.00 was approved.

Adjournment
Upon a motion by Ms. Nieto and a second by Ms. Morgan, the meeting adjourned at 3:35 PM.

Respectfully Submitted,

Ilayalith Bucio
Executive Assistant