

**Deferred Compensation  
Meeting Minutes  
May 22, 2023  
In Person with Remote Attendance**

**Members Present**

Tom McKone (in person)  
Leticia Nieto (in person)  
April Morgan (in person)  
Lisa Smith (remote for business reasons)  
Georgette Hampton (remote for business reasons)

**Non-Members Present**

Joshua Schwartz  
Armando Ilanes  
Darryl Collier  
Eduardo Duran  
Rachel Bossard

Tamme Ford  
Deanna Liritzis  
David Fowler  
Stephanie O'Dear  
Janice Irving

**Call to Order**

The May 22, 2023 meeting started at 2:06 p.m.

**Minutes**

Deferred. There was no quorum

**Hardship Report**

Mr. Collier presented the April hardship report. The 457 showed 26 pending from the previous month and 20 received. There were 12 approved, 8 outdated, 1 canceled by participant, 1 denied and 24 pending carryover to next month. The total distributed was approximately \$96,650. The 401k showed 17 pending from the previous month and 32 received. There were 25 approved, 4 outdated, and 20 pending carryover to next month. The total distributed was approximately \$172,281.

**Old Business**

Loans – Mr. Collier presented a draft of the loan provisions to be considered by the committee. There was a detailed discussion about the eligibility, fees, rates, terms of the loan, grace period, IRS rules, transferring and reporting of files, and monitoring of an employee's work status. Empower will update the provisions for further discussion at the next committee meeting.

**New Business**

Participant Activity Report – Mr. Fowler reported for the month of April there were 171 one-on-one meetings, 92 contribution increases, and 4 group meetings with a total of 204 attending. There were 214 in attendance at Financial Friday. The May Financial Friday will focus on "State and Condition of the Market".

1Q2023 Due Diligence Report – Mr. Schwartz presented the 1Q2023 Investment Review and Due Diligence Report dated March 31, 2023 that shows one fund on watch and three menu changes.

**General Administration**

Bills - Deferred

**Adjournment**

The meeting ended at 3:05 p.m.

Respectively Submitted,

Janice Irving, Plan Administrator