

**Deferred Compensation
Meeting Minutes
May 28, 2020
Teleconference**

Members Present

Tom McKone
April Morgan
Patricia Thomas-Miller
Georgette Hampton
Ron Ester (joined meeting in progress)

Non-Members Present

Lisa Burks-Wilson	Guy Thomas
David Fowler	Michelle Fowler
Joshua Schwartz	Kip Robbins
Amanda Hickman	Miriam McCann
Rachel Yarch	Janice Irving
Kayla Freeman	Jessica ?

Call to Order

The May 28, 2020 meeting was called to order by teleconference at 2:07 p.m.

Minutes

Upon a motion by Ms. Thomas-Miller and seconded by Ms. Morgan, minutes of the February 24, 2020 meeting were approved. Upon a motion by Ms. Morgan and seconded by Ms. Hampton, minutes of the April 20, 2020 meeting were approved.

Hardship Report

Ms. Burks-Wilson reported that from January to April the new requests paid, denied and pending all increased. She noted the total paid to date amount increased from \$234,763 in January to \$454,692 in April, which includes anything that was impacted as a result of Coronavirus, those who may have been impacted by loss of income, also under the financial disaster recovery provision. The primary reasons for approval were disaster relief, medical bills, loss of income and eviction/foreclosure, and the primary reasons for denial were insufficient documentation and did not meet criteria. Total hardships approved for April were 89% and total denied were 11%. There were a total of 1,757 calls into the call center of which 469 were related to the CARES Act and 1288 were non-CARES related.

Old Business

Retirement Education Specialist Report – Mr. Fowler reported for the month of April there were 93 virtual phone/group meetings and 81 rollovers. Twenty-four current employees enrolled into the 457 Plan and 18 current employees enrolled into the 401k. There is currently a total of 4368 actively employed and contributing employees in the 457 Plan and 2926 in the 401k.

Virtual Education Update – Ms. Fowler reported that the virtual meetings have been going well and that participants like having access to virtual meetings at their convenience. Mr. Fowler concurred and noted more participants have been reaching out to schedule. Ms. Burks-Wilson advised that reps will not be back onsite until September however they will continue to make all of their services available on a virtual basis and will work more closely with CTA on how to best reach more employees.

New Business

1Q2020 Due Diligence Report – Mr. Schwartz presented the 1Q2020 due diligence report dated March 31, 2020. He indicated there are four funds on watch, nine menu changes scheduled for June 8th and 1 menu change scheduled for June 15th. No committee action required.

General Administration

Bills - Upon a motion by Ms. Thomas-Miller and seconded by Ms. Hampton an invoice was approved for BWM&S for April 2020.

Adjournment

Upon a motion by Ms. Thomas-Miller and seconded by Ms. Hampton, the meeting adjourned at 2:56 p.m.

Respectively Submitted,

Janice Irving, Plan Administrator