

**Deferred Compensation
Meeting Minutes
August 26, 2026
In Person with Remote Attendance**

Members Present

Tom McKone (In person)
Leticia Nieto (In person)
Lisa Smith (In person)
April Morgan (In person)
Jeannie Alexander (Remote)

Non-Members Present

Rachel Bossard
Illyalith Bucio
David Fowler
Darryl Collier
Ed Duran
Noah Schremser (Board Intern)

Call to Order

The August 26, 2026, meeting was called to order at 3:15 PM.

Minutes

Upon a motion by Ms. Smith and a second by Ms. Nieto, regular minutes of the July 23, 2026, meeting were approved.

Hardship Report

Mr. Collier presented the July 2026 hardship report. The 457 Plan showed 73 transactions, 64 transactions were approved for the month, with an approval rate of 91%. There were 70 transactions completed for the month, with 5 60-day cancellations, and 3 transactions pending that will roll over the following month. The 401k Plan showed 90 transactions, 80 transactions were approved for the month, with an approval rate of 93%. There were 86 transactions completed for the month, with 6 60-day cancellations, and 4 transactions pending that will roll over the following month. In total, there were 163 transactions processed for the month, with 144 approvals, 0 60-day cancellations, and 12 that will roll over to the next month, with a total payout of \$548,747.

Mr. Collier brought to the attention of the Committee the drastic increase in the prevention of eviction requests in both plans for the last 3 months. The amounts are not necessarily very large, but the total requests have increased. Mr. Collier has asked his team to review those specific requests to see if there is any kind of commonality. Ms. Bossard stated that a lot of the court order documents for eviction can be verified online, especially if they are in Cook County. Mr. McKone requested a preliminary review from Mr. Collier on what he discovers about the prevention of eviction requests.

Old Business

Loans Report – For July 2026, Mr. Collier reported that in the 457 Plan, 1,266 or 15.5% of participants have an outstanding loan with an average balance of \$8,176. 1,255 are standard loans, and 11 are residential loans. In the 401 (k) Plan, 1,097 or 20.9% of participants have an outstanding loan with an average balance of \$5,195. 1,083 are standard loans, and 14 are residential loans.

Participant Activity Report – Mr. Duran reported that in July 2026, there were 206 one-on-one meetings and 9 group meetings with a total of 372 group attendees, of which 14 were Financial Friday attendees. Mr. Duran noted that the team did test some different times instead of going to the different locations at their usual times to meet new employees.

New Business

None. Mr. McKone just informed the Committee that the RFP for the third-party advisory services will be presented to the Board next month, September 2026.

General Administration

Bills – Upon a motion by Ms. Smith and a second by Ms. Morgan, an invoice for Burke, Warren, MacKay & Serritella for July 2026 for \$3,300.50 was approved.

Adjournment

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

Respectfully Submitted,
Illyalith Bucio
Senior Administrator