



City of Santa Clara

Meeting Minutes

Deferred Compensation Committee

05/08/2025

9:00 AM

Hybrid Meeting
Sparacino Conference Room/Virtual
1500 Warburton Avenue
Santa Clara, CA 95050

CALL TO ORDER AND ROLL CALL

Chair Lee called the Deferred Compensation Committee Meeting to order at 9:01 AM

Present 4 - Chair Kenn Lee, Member Jason Beals, Member Marco Mercado, and Member Eric Lagergren

Absent 1 - Member Kathy Bunce

CONSENT CALENDAR

1A [25-542](#) Action to Approve the Deferred Compensation Committee Meeting Minutes of November 21, 2024 and February 13, 2025

A motion was made by Committee Member Mercado, seconded by Committee Member Beals, to approve the Deferred Compensation Committee Meeting Minutes of November 21, 2024 and February 13, 2025

Aye: 4 - Chair Lee, Member Beals, Member Mercado, and Member Lagergren

Absent: 1 - Member Bunce

PUBLIC PRESENTATIONS

GENERAL BUSINESS

2A [25-541](#) Informational Report on First Quarter 2025 Quarterly Plan Performance and Personal Choice Retirement Account Performance Presented by Nationwide

Informational Report Only, no action taken by the Committee

- 2B** [25-540](#) Informational Report on First Quarter 2025 Quarterly Plan Review presented by the Hyas Group
- Vincent Galindo announced the name change from the Hyas Group to Fiduciary Consulting Group.

Information Report only, no action taken by the Committee

- 2C** [25-546](#) Informational Report Regarding Foreign Security in the Self-Directed Brokerage Account Presented by the Hyas Group

Information Report only, no action taken by the Committee

- 2D** [25-548](#) Informational Report Regarding the US Large Cap Value Portfolio Presented by Dimensional Fund Advisors (DFA)

Information Report only, no action taken by the Committee

STAFF REPORT

COMMITTEE MEMBER REPORT

ADJOURNMENT

The meeting was adjourned at 10:15 AM

A motion was made by Committee Member Mercado, seconded by Committee Member Beals, to adjourn the Deferred Compensation Committee Meeting

Aye: 4 - Chair Lee, Member Beals, Member Mercado, and Member Lagergren

Absent: 1 - Member Bunce

MEETING DISCLOSURES

The time limit within which to commence any lawsuit or legal challenge to any quasi-adjudicative decision made by the City is governed by Section 1094.6 of the Code of Civil Procedure, unless a shorter limitation period is specified by any other provision. Under Section 1094.6, any lawsuit or legal challenge to any quasi-adjudicative decision made by the City must be filed no later than the 90th day following the date on which such decision becomes final. Any lawsuit or legal challenge, which is not filed within that 90-day period, will be barred. If a person wishes to challenge the nature of the above section in court, they may be limited to raising only those issues they or someone else raised at the meeting described in this notice, or in written correspondence delivered to the City of Santa Clara, at or prior to the meeting. In addition, judicial challenge may be limited or barred where the interested party has not sought and exhausted all available administrative remedies.

If a member of the public submits a speaker card for any agenda items, their name will appear in the Minutes. If no speaker card is submitted, the Minutes will reflect "Public Speaker."

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