



City of Santa Clara

Meeting Agenda

Deferred Compensation Committee

Thursday, November 13, 2025

10:00 AM

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

The City of Santa Clara is conducting the Deferred Compensation Committee meeting in a hybrid manner (in-person and a method for the public to participate remotely).

• *Via Zoom:*

<https://santaclaraca.zoom.us/j/88194203502?pwd=cj4Q98PeNOFwypMmrkeJTWYWn9ZCqN.1>

Webinar ID: 881 9420 3502

Passcode: 764242

OR

• Phone: 1(669) 444-9171

CALL TO ORDER AND ROLL CALL

CONSENT CALENDAR

1A 25-1612 [Action to Approve the Deferred Compensation Committee Meeting Minutes of August 14, 2025](#)

Recommendation: Approve the Meeting Minutes of August 14, 2025

PUBLIC PRESENTATIONS

[This item is reserved for persons to address the body on any matter not on the agenda that is within the subject matter jurisdiction of the body. The law does not permit action on, or extended discussion of, any item not on the agenda except under special circumstances. The governing body, or staff, may briefly respond to statements made or questions posed, and appropriate body may request staff to report back at a subsequent meeting.]

GENERAL BUSINESS

2A 25-1610 [Informational Report on Third Quarter 2025 Quarterly Plan Performance Presented by Nationwide](#)

Recommendation: This is an informational report, staff recommends no action.

ATTACHMENT

1. Nationwide - City of Santa Clara Plan Performance Report Q3-2025
2. Nationwide - City of Santa Clara Schwab Report 9-30-2025

2B 25-1609 [Informational Report on Third Quarter 2025 Quarterly Plan Review presented by Fiduciary Consulting Group; Action on Recommendation from Fiduciary Consulting Group regarding the Watch Status of Various Funds](#)

- Recommendation:**
1. Note and File Third Quarter 2025 Quarterly Plan Review
 2. Approve the following recommendations from Fiduciary Consulting Group:
 - a. Remove DFA US Large Cap Value Fund from Watch Status; and
 - b. Add Vanguard International Growth Fund to Watch Status;

ATTACHMENT

1. Fiduciary Consulting Group - City of Santa Clara 9-30-25 Performance Report

- 2C 25-1620** [Informational Report on the International Value Manager Search Presented by Fiduciary Consulting Group; Action on Recommendation from Fiduciary Consulting Group to Terminate the Vanguard International Value Fund from the plan and replace it with one of the three funds outlined in the Report](#)

Recommendation:

1. Note and File the International Value Manager Search Report
2. Approve the following recommendation from Fiduciary Consulting Group:
 - a. Replace the Vanguard International Value Fund with one of the three following funds:
 - i. Hartford International Value
 - ii. DFA International All-World
 - iii. Dodge & Cox International Stock

ATTACHMENT

1. Fiduciary Consulting Group - City of Santa Clara International Value Manager Search Report

- 2D 25-1622** [Informational Report on the Self-Directed Brokerage Account \(SDBA\) International Review Presented by Fiduciary Consulting Group; Action on Recommendation from Fiduciary Consulting Group to Add Foreign Securities to the Self-Directed Feature](#)

Recommendation:

1. Note and File SDBA International Review
2. Approve the Recommendation by Fiduciary Consulting Group to Add Foreign Securities to the Self-Directed Brokerage Account

ATTACHMENT

1. Fiduciary Consulting Group - City of Santa Clara SDBA International Review

- 2E 25-1615** [Action to Establish Deferred Compensation Committee Meeting Dates for Calendar Year 2026](#)

Recommendation: Approve the calendar of meeting dates for 2026

- 2F 25-1611** [Discussion and Possible Action to Recommend City Council Adoption of a Resolution Renaming Committee and Expand Committee's Role Based on City's Adoption of an IRS 401\(a\) Deferred Compensation Plan](#)

STAFF REPORT

COMMITTEE REPORT**ADJOURNMENT****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."

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 ("ADA"), the City of Santa Clara will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities, and will ensure that all existing facilities will be made accessible to the maximum extent feasible. The City of Santa Clara will generally, upon request, provide appropriate aids and services leading to effective communication for qualified persons with disabilities including those with speech, hearing, or vision impairments so they can participate equally in the City's programs, services, and activities. The City of Santa Clara will make all reasonable modifications to policies and programs to ensure that people with disabilities have an equal opportunity to enjoy all of its programs, services, and activities.

Agendas and other written materials distributed during a public meeting that are public record will be made available by the City in an appropriate alternative format. Contact the City Clerk's Office at 1 408-615-2220 with your request for an alternative format copy of the agenda or other written materials.

Individuals who require an auxiliary aid or service for effective communication, or any other disability-related modification of policies or procedures, or other accommodation, in order to participate in a program, service, or activity of the City of Santa Clara, should contact the City's ADA Coordinator at 408-615-3000 as soon as possible but no later than 48 hours before the scheduled event.