



City of Santa Clara

Meeting Minutes

Deferred Compensation Committee

11/21/2024

10:00 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 10:12 AM

Present 3 - Chair Kenn Lee, Member Cory Morgan, and Member Marco Mercado

Absent 2 - Member Kathy Bunce, and Member Jason Beals

CONSENT CALENDAR

[24-1161](#)

Action to Approve the Deferred Compensation Committee Meeting Minutes of August 15, 2024

A motion was made by Committee Member Mercado, seconded by Committee Member Morgan, to approve the Deferred Compensation Committee Meeting Minutes of August 15, 2024

Aye: 3 - Chair Lee, Member Morgan, and Member Mercado

Absent: 2 - Member Bunce, and Member Beals

PUBLIC PRESENTATIONS

GENERAL BUSINESS

[24-1143](#)

Informational Report on Third Quarter 2024 Quarterly Plan Review presented by the Hyas Group

Informational Report Only, no action taken by the Committee

[24-1144](#)

Informational Report on Third Quarter 2024 Plan Performance Presented by Nationwide

Nationwide recommended that the City reach out to participants who do not have a beneficiary on file and remind them to provide beneficiary information. Nationwide will provide a list to Human Resources.

Informational Report Only, no action taken by the Committee

[24-1145](#)

Action to Approve the Implementation of a 401(a) Deferred Compensation Plan, and Recommend Same to City Manager

A motion was made by Committee Member Mercado, seconded by Committee member Morgan, to

- 1. Approve the implementation of a Section 401(a) Deferred Compensation Plan upon terms aligned with the City's existing Section 457(b) Plan, to effectuate a provision of th Unit 9 MOU; and**
- 2. Recommend to the City Manager execution of all required section 401(a) Deferred Compensation Plan documents upon terms aligned with the City's existing Section 457(b) Plan, in a final form to be approved by the City Attorney's Office**

Aye: 3 - Chair Lee, Member Morgan, and Member Mercado

Absent: 2 - Member Bunce, and Member Beals

[24-861](#)

Action to Establish Deferred Compensation Committee Meeting Dates for Calendar Year 2025

A motion was made by Committee Member Mercado, seconded by Committee Member Morgan, to establish Deferred Compensation Committee Meeting Dates for Calendar Year 2025

Aye: 3 - Chair Lee, Member Morgan, and Member Mercado

Absent: 2 - Member Bunce, and Member Beals

STAFF REPORT

None

COMMITTEE REPORT

Committee Member Morgan announced that he will be resigning from the Deferred Compensation Committee because he has been elected Police Chief

ADJOURNMENT

The meeting was adjourned at 11:01 AM

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

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.