



City of Santa Clara

Meeting Agenda

Deferred Compensation Committee

Thursday, February 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/85916771093?pwd=tiA3rHGYJPbnPMc3fLWmM0hFkt1Aua.1>

Webinar ID: 859 1677 1093

Passcode: 157894

OR

• Phone: 1(669) 444-9171

CALL TO ORDER AND ROLL CALL

CONSENT CALENDAR

1A 25-178 [Action to Approve the Deferred Compensation Committee Meeting Minutes of November 21, 2024](#)

Recommendation: Approve the Meeting Minutes of November 21, 2024

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 **25-179** [Informational Report on Fourth Quarter 2024 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 Q4-2024

2B **25-181** [Discussion of, and Potential Action on, Report from Nationwide Regarding Self-Directed Options Trading](#)

Recommendation: If the Committee wishes to allow options trading, staff recommends the following:

1. Approve the addition of options trading to self-directed accounts (also known as Personal Choice Retirement Accounts), and
2. Recommend to the Plan Sponsor signatory (City Manager) to execute all necessary plan-related documents to implement the options trading function for self-directed accounts

ATTACHMENTS

1. Nationwide - PCRA Options Slide
2. Nationwide - Schwab.com Options Research Page
3. Nationwide - PCRA Implementation Form (City of Santa Clara)
4. Nationwide - Options Participant and Third Party Form
5. Nationwide - 2020 Trading Menu Change Form

2C 25-188 [Report on Fourth Quarter 2024 Quarterly Plan Review presented by the Hyas Group; Action on Recommendation from Hyas Group regarding Watch Status of Various Funds](#)

Recommendation:

1. Note and File Fourth Quarter 2024 Quarterly Plan Review
2. Approve the following recommendations from Hyas group:
 - a. Remove Sterling Capital Total Return Bond Fund, Hotchkis & Wiley High Yield Fund, and T. Rowe Price Large Cap Growth Fund from Watch Status;
 - b. Retain DFA US Large Cap Growth I on Watch Status; and
 - c. Add Vanguard International Value Inv Fund to Watch Status

ATTACHMENT

1. Hyas - City of Santa Clara 12-31-24 Performance Report

2D 25-182 [Action to Review and Adopt the Investment Policy Statement \(IPS\) for the City's 457 Deferred Compensation Plan](#)

Recommendation:

Adopt the Investment Policy Statement for the City's 457 Deferred Compensation Plan

ATTACHMENT

1. Hyas - Deferred Compensation Plan Investment Policy Statement - Draft

STAFF REPORT

COMMISSIONERS 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.

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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.