

**NOTICE OF RESULTS  
CITY OF PHOENIX  
EMPLOYEES' DEFERRED COMPENSATION BOARD**

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of the **EMPLOYEES' DEFERRED COMPENSATION BOARD** and to the general public, that the **EMPLOYEES' DEFERRED COMPENSATION BOARD** held a meeting open to the public on **July 17, 2014 at 9:30 a.m. located in Room 100, 1<sup>st</sup> Floor, Personnel Building, 135 North 2<sup>nd</sup> Avenue, Phoenix, Arizona.**

One or more members of the Employees' Deferred Compensation Board may participate via teleconference call.

The results of the meeting were as follows:

<b>RESULTS</b>			
	1.	Call to Order	Rick Naimark
<b>Approved</b>	2.	Board Consideration of the Minutes from the June 19, 2014 Meeting.  This item is for discussion and action.	Rick Naimark
<b>Information Reviewed</b>	3.	Plan Administrator's Monthly Report for June 2014 on Nationwide Retirement Solutions' Services related to the City's 457 and 401(a) Plans including: <ul style="list-style-type: none"> <li>● Disaster Recovery Testing</li> <li>● 401(a) Enrollments</li> <li>● Market Timing Activity</li> <li>● Redemption Fees</li> <li>● Federal Legislative and Regulatory Report</li> <li>● On-site Nationwide Representative in the Benefits Office</li> </ul> This item is for information and possible action.	Michelle Murphy
	4.	The Board may vote to hold an executive session pursuant to A.R.S. § 38-431.03(A)(3) for the purpose of obtaining legal advice from the Board's attorney regarding Item 5 on the agenda. If authorized by a majority of the members present, the executive session will be held immediately after the vote and will not be open to the public.	Rick Naimark
<b>Statement approved with changes</b>	5.	Board review and discussion of draft statement prepared by outside legal counsel addressing the impact on the City's 457 and 401(a) Plans and Post Employment Health Plan (PEHP) of the proposed citizen initiative related to defined contribution plans  Wes Stockard of Littler, Mendelson, P.C. will participate via teleconference.  This item is for discussion and possible action.	Rick Naimark Stephanie Hart Wes Stockard

<b>Information reviewed</b>	6	Staff's Report on General Plan Administration Issues including: <ul style="list-style-type: none"> <li>● Morley's letter regarding downgrade and sale of PPL Energy Supply bond holding in 457/401(a) Plans' Phoenix Stable Income Fund</li> <li>● NAGDCA Conference attendees</li> </ul> This item is for information only.	Kathy Schelbrock
	7.	Future Agenda Items.	
	8.	Call to the Public.	
	9.	Adjournment.	

For further information, please call Kathy Schelbrock, Senior Human Resources Analyst, Human Resources Department, Benefits Office at 602-256-3282.

For reasonable accommodations, call Jenelle Hancock at Voice/602-534-3910 or TTY/602-261-8687 as early as possible to coordinate needed arrangements.

July 17, 2014