

BCC Meeting February 23, 2023

Attendance: Amy Barczak, John Bennett, Brian Biesemeyer, Chuck Cabrera, Kelly Corsette, Darlene Ganger, Matthew Gayman, Troy Jensen, James Keeler, Jared Martin, Bill Murphy, Paul Nacario, Lynna Soller, Scott Wheeler, George Woods, Daniel Worth

- Meeting was called to order by Lynna Soller at 2:08pm.
- Paul Nacario from Innovest began their 4th Quarter Report with events at their firm, highlighting that Innovest was voted, for the 9th time by Pension and Investments, as Best Places to Work in Money Management for 2022. This was followed by a review of the BCC's history with Innovest, citing major decisions made by the committee in 2022. Paul went into topics and trends for the quarter, focusing on Secure 2.0. Paul then provided a summary of the deliverables for 2023, the fee review, and the plan asset allocation for the 457 and PEHP plans.
- Troy Jensen from Innovest followed with a review the capital markets for the 4th quarter of 2022, starting with the performance of the various indexes. Troy then discussed global inflation, the money supply, employment, consumer sentiment, equity valuations, fixed income markets and equity performance.
- Troy finished with a review of the Manager Scorecard for the quarter. Overall, the menu is solid with strong relative performance over 3-, 5-, 7- and 10-years. Innovest had no recommended changes but a few points on personnel changes, organizational changes and short-term performance for several funds. Innovest will continue to monitor these.
- Jim Keeler from Nationwide began their 4th quarter report with a review of their Plan Sponsor Health Dashboard. Jim started with an executive summary overview for the 457 plan, addressing plan balance, participation, and online engagement. Jim finished with highlights on participant demographics, contributions and investments.
- Nationwide representatives Matt Gayman, Jon Bennet and Scott Wheeler finished with a report on their activity with plan participants for the quarter.
- Meeting adjourned at 3:14pm.