



NOTICE OF MEETING AND AGENDA

DEFERRED COMPENSATION COMMITTEE

August 12, 2026

2:00 p.m.

Members

Chair Materasso
Justin Norton
Darrell Craig
William Mantle
Trevor Solano
Cathy Hill
Jelena Williams
Ashley Berrington

1001 E 9th St. # A220 Reno, NV 89512

Support Staff

Kristie Harmon, Human Resources
Trenton Ross, DA
Molly Hodges, Human Resources
Christine Kirkland, Human Resources
Terra Cobert, Human Resources

Vendor Partners

Andrew Brookshire, Voya
Joe Carter, Mariner

Pursuant to NRS 241.020, a copy of this agenda has been posted at the following locations:

Washoe County Administrative Building (1001 E. 9th Street, Bldg. A)

https://www.washoecounty.gov/humanresources/board_committees/

<https://notice.nv.gov/>

This meeting will be held with in-person attendance and via Zoom teleconference at the link listed below or you can join by typing zoom.us into your computer browser, clicking “Join a Webinar” on the ZOOM website, and entering the Webinar ID listed below. NOTE: This option will require a computer with audio and video capabilities.

<https://washoecounty-gov.zoom.us/j/94427724185>

Webinar ID: 944 2772 4185

Alternatively, you can join by telephone only by dialing +1-669-900-6833, entering the Webinar ID listed above and pressing #. NOTE: This option will require a computer with audio and video capabilities and downloading the ZOOM application.

The Human Resources Conference Room is accessible to the disabled. If you require special arrangements for the meeting, call Human Resources at (775) 328-208 at least 24 hours before the meeting.

Support documentation for agenda items provided to the Deferred Compensation Committee is available to members of the public at the Human Resources Office, 1001 E. 9th Street, Bldg. A, 2nd Floor, Room A220, Reno, NV; Ashley Berrington, Human Resources Manager, at (775) 328-2088; and on the County's website at:

https://www.washoecounty.us/humanresources/board_committees/deferred_compensation/index.php

All items numbered below are hereby designated for possible action as if the words “for possible action” were written next to each item (NRS 241.020). Items on the agenda may be taken out of the order in which they appear, the Committee may combine two or more agenda items for consideration, and the Committee may remove an item from the agenda or delay discussion relating to an item on the agenda at any time.

Public comments for all matters, whether listed on the agenda or not, are welcomed during the “Public comment,” and are limited to two minutes per person. Persons may not allocate unused time to other speakers. The presiding officer may order the removal of any person whose statement or other conduct disrupts the orderly, efficient, or safe conduct of the meeting. Warnings against disruptive conduct may or may not be given before removal. The viewpoint of a speaker will not be restricted, but reasonable restrictions may be imposed upon the time, place, and manner of speech. Irrelevant and unduly repetitious statements and personal attacks which antagonize or incite others are examples of speech that may be reasonably limited.

Members of the public may submit public comment by either attending the meeting in person, attending the meeting via teleconference or attending by telephone only. To provide public comment via Zoom, log into the ZOOM webinar at the above link and utilize the “Raise Hand” feature during any public comment period. To provide public comment via telephone only, press *9 to “Raise Hand” and *6 to mute/unmute. Members of the public that wish to share documents or make a brief presentation within their public comment period must provide ten (10) printed copies of each document. Please note that USB drives or any other digital media will not be accepted due to the risk of introducing viruses or malicious code, which could potentially compromise the County’s systems.

- 1 Call to order and roll call.
- 2 Public comment. No action will be taken upon a matter raised under this portion of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken. The Committee may ask that a matter be listed on a future agenda during the public comment periods or during the following item: "Comments by the Committee or staff members." Comments shall be limited to two minutes in duration. Persons may not allocate unused time to other speakers. To provide public comment via Zoom, log into the ZOOM webinar at the above link and utilize the "Raise Hand" feature during any public comment period. To provide public comment via telephone only, press *9 to "Raise Hand" and *6 to mute/unmute

- 3 Approve May 6, 2026, meeting minutes. FOR POSSIBLE ACTION.

Attachments: [8-12-2026 Item 3 5-6-2026 DCC Meeting Minutes - Draft](#)

- 4 Presentation and possible discussion on Treasurer's financial report reviewing the Deferred Compensation Administrative Fund. NO ACTION.

Attachments: [8-12-2026 Item 4 Treasurers Report Deferred Comp Fund](#)

- 5 Recognition of appointment of William Mantle, representing WCEA, effective June 25, 2026, for a two-year term. NO ACTION.

- 6 Introduction of Voya's new local Investment Executive, Mason Michalski, including an overview of his role in providing participant education, one-on-one assistance, and support for the Washoe County Deferred Compensation Program. NO ACTION.

- 7 Update regarding Committee members participating in the National Association of Government Defined Contribution Administrators annual conference, held September 27-September 30, 2026, in Orlando, FL. NO ACTION.

- 8 Discussion, and possible action regarding the review of applications, interviews of applicants, and possible appointment of a Washoe County retiree representative to serve on the Deferred Compensation Committee, as authorized by Resolution 18-069. FOR POSSIBLE ACTION.

Attachments: [8-12-2026 Item 8 Morgan Application](#)
[8-12-2026 Item 8 Morgan Resume-Redacted](#)
[8-12-2026 Item 8 Zaepfel Application](#)

- 9 Discussion, and possible action to approve revisions to the Deferred Compensation Committee Excess Revenue Policy to add a provision authorizing the Committee to apply excess revenues to the following year to reduce the percentage revenue requirement, consistent with the Committee's Expense Fee Policy. FOR POSSIBLE ACTION.

Attachments: [8-12-2026 Items 9 and 10 Excess Revenue Policy Redlined \(DRAFT\)](#)

- 10** Review and discussion of the Deferred Compensation Committee's Expense Fee Policy and Excess Revenue Policy to include discussions regarding operating expenses, funding thereof, and participant fees, and, based on that discussion, possible action to adjust the current administrative fee of .02%. FOR POSSIBLE ACTION.
- Attachments:** [8-12-2026 Items 9 and 10 Excess Revenue Policy Redlined \(DRAFT\)](#)
[8-12-2026 Item 10 Expense Fee Policy](#)
- 11** Review of Voya's account service objectives for the most recent quarter; and update, discussion and possible action regarding campaign and communication strategies provided by or presented by Voya to participants, both active and retired, as it relates to the participants' beneficiary, eligible employee engagement and other Committee initiatives. FOR POSSIBLE ACTION.
- Attachments:** [8-12-2026 Item 11 Voya Washoe County 401a PR 06302026](#)
[8-12-2026 Item 11 Voya Washoe County 457 PR 06302026](#)
[8-12-2026 Item 11 Voya Washoe County OBRA PR 06302026](#)
[8-12-2026 Item 11 Voya Washoe County Report -- Q2 2026](#)
- 12** Discussion and possible action to amend the Washoe County Deferred Compensation 401(a) and 457(b) Plan Documents, to include: (1) amending the 401(a) Plan Document to allow in-service transfers to a defined benefit plan, such as the Nevada Public Employees' Retirement System (NVPERS), for the purchase of service credit; (2) amending the definition of "Employee" in the 457(b) Plan Document to modify eligibility for participation; (3) amending the definition of "Benefitable Compensation" in the 457(b) Plan Document to permit eligible contributions from accrued but unused vacation leave payouts, longevity (career incentive) payments, and other eligible leave payouts received while actively employed; and (4) authorizing engagement of legal counsel, if necessary, to prepare the required Plan amendments. FOR POSSIBLE ACTION.
- Attachments:** [8-12-2026 Item 12 457\(b\) PLAN DOCUMENT 1.1.2025](#)
[8-12-2026 Item 12 Reinhart Law Memo](#)
- 13** Mariner's report and presentation regarding fund performance update for the most recent quarter, and possible recommendation, discussion, and action to change investment fund lineup. FOR POSSIBLE ACTION.
- Attachments:** [8-12-2026 Item 13 Magnificent 7 and the S&P 500 Index](#)
[8-12-2026 Item 13 457\(b\) 401\(a\) Plans \(Executive Summary\)](#)
[8-12-2026 Item 13 457\(b\) 401\(a\) Plans \(Manager Review\)](#)
- 14** Comments by Committee or staff members (This item is limited to announcements or topics, or issues proposed for future workshops or agendas; No discussion or action.).

- 15 Public comment. No action will be taken upon a matter raised under this portion of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken. The Committee may ask that a matter be listed on a future agenda during the public comment periods or during the following item: "Comments by the Committee or staff members." Comments shall be limited to two minutes in duration. Persons may not allocate unused time to other speakers.
- 16 Adjournment