

CITY OF PASADENA
THE 457 DEFERRED COMPENSATION PLAN TRUSTEES
October 3, 2022 – 4:30 P.M.
City Hall Council Chamber

The meeting was convened and held virtually by videoconference/teleconference

OPENING: Chair Gordo called the meeting of the 457 Deferred Compensation Plan Trustees to order at 5:30 p.m.

ROLL CALL:
Trustees: Chair Victor M. Gordo
Vice Chair Andy Wilson
Trustee Tyron Hampton
Trustee Justin Jones
Trustee Steve Madison
Trustee Gene Masuda
Trustee Jessica Rivas
Trustee Felicia Williams

Staff: Executive Director Miguel Márquez
City Attorney/City Prosecutor Michele Beal Bagneris
Secretary Mark Jomsky

PUBLIC COMMENT No one appeared for public comment.

CONSENT CALENDAR

APPROVAL OF MINUTES March 14, 2022

JOINT ACTION: AUTHORIZE THE CONTRACT EXTENSION WITH GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY TO PROVIDE DEFERRED COMPENSATION PLAN (457(B) AND 401(A)) INVESTMENT OPTIONS, RECORD KEEPING, AND EDUCATION SERVICES

Recommendation: It is recommended that the City Council/457 Deferred Compensation Plan Trustees:

- (1) Find that the proposed action is not a project subject to the California Environmental Quality Act (CEQA) pursuant to Section 21065 of CEQA and Sections 15060(c)(2), 15060(c)(3), and 15378 of the State CEQA Guidelines, and as such, no environmental document pursuant to CEQA is required for the project;
- (2) Authorize the Deferred Compensation Plan Administrator (Director of Finance) to extend the contract with Great-West Life & Annuity Insurance Company for three additional years, to provide Deferred Compensation Plan investment options, record keeping, and education services to plan participants; and
- (3) Exempt the contract from competitive bidding pursuant to City Charter Section 1002(F), contracts for professional or unique services. (Contract No. 20,989-1)

It was moved by Trustee Williams, seconded by Vice Chair Wilson, to approve the above Consent Calendar items, as submitted:

AYES: Trustees Hampton, Jones, Madison, Masuda, Rivas, Williams, Vice Chair Wilson, Chair Gordo

NOES: None

ABSENT: None

ABSTAIN: None

On order of the Chair, the meeting of the 457 Deferred Compensation Plan Trustees adjourned at 9:26 p.m.

ATTEST:

Victor M. Gordo, Chair
457 Deferred Compensation Plan Trustees

Secretary