

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM
3.42
(ID # 3630)**

MEETING DATE:
Tuesday, April 11, 2017

FROM : HUMAN RESOURCES:

SUBJECT: HUMAN RESOURCES: Approve Fund Changes to the County of Riverside's Deferred Compensation Plan, Money Purchase Plan, and Supplemental Contribution Plan as Proposed by the Deferred Compensation Advisory Committee, All District. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Authorize and approve replacement of the Dreyfus Appreciation Fund Investor (DGAGX) with Nationwide Fund Instl (MUIFX) and apply the proposed fund change to the County of Riverside's Deferred Compensation Plan, Money Purchase Plan, Supplemental Contribution Plan; and
2. Authorize the addition of three investment funds: American Funds New World R4 (RNWEX); Cohen & Steers Real Estate Securities A (CSEIX); and PIMCO Foreign Bond (USD-Hedged) A (PFOAX), and apply the proposed fund changes to the County of Riverside's Deferred Compensation Plan, Money Purchase Plan, Supplemental Contribution Plan; and
3. Authorize the Assistant County Executive Officer/Human Resources Director to execute the Nationwide Fund Direction Forms from the Nationwide Retirement Solutions, Inc. regarding Board-approved fund changes.

ACTION: Policy

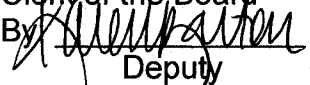

Michael Stock, Assistant CEO/ Director of Human Resources

3/28/2017

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Jeffries, seconded by Supervisor Ashley and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Tavaglione, Washington and Ashley
Nays: None
Absent: None
Date: April 11, 2017
xc: HR

Keçia Harper-Ihem
Clerk of the Board
By 
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: N/A			Budget Adjustment: No	
			For Fiscal Year: 2016/2017	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

The County of Riverside provides a Deferred Compensation Program to employees governed by Section 457(b) and 401(a) of the Internal Revenue Code. The Plan is intended to comply with all applicable laws and regulations. The Plan allows participants to defer a portion of their salary from investment options provided through the Plan. Participants' earnings from investments are tax deferred until the money is withdrawn from the Plan.

The investment options available from the Plan cover a broad range of investment risk and potential reward appropriate for this kind of retirement savings program. The investment options (funds) made available are recommended by the Deferred Compensation Advisory Committee and may be changed from time to time to achieve optimal fund performance.

The Deferred Compensation Advisory Committee is composed of five members, which include one member from the Board of Supervisors, Executive Office, Auditor-Controller, Treasurer/Tax Collector, and Human Resources. The Plan is jointly administered by the County of Riverside Human Resources Director and the Deferred Compensation Advisory Committee. The Deferred Compensation Advisory Committee meets, at least annually, to review and assess the continuing compliance of the Plan's investment options.

The Deferred Compensation Advisory Committee selects and evaluates fund performance for each category of investment options to ensure each fund meets the performance criteria in accordance with the guidelines of the Investment Policy established for the County of Riverside Deferred Compensation Plan.

The following changes will impact existing assets and future contributions that occur on April 18, 2017:

The Deferred Compensation Advisory Committee approved the replacement of:

1. The existing Dreyfus Appreciation Fund Investor (DGAGX), to the Nationwide Fund Instl (MUIFX).

The Deferred Compensation Advisory Committee approved the addition of three new funds:

1. American Funds New World R4 (RNWEX)
2. Cohen & Steers Real Estate Securities A (CSEIX)
3. PIMCO Foreign Bond (USD-Hedged) A (PFOAX)

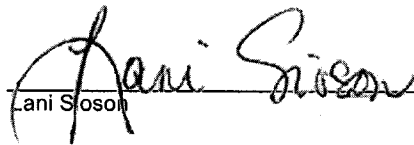
**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

Impact on Residents and Businesses

There is no direct impact on residents or business in the County of Riverside.

ATTACHMENTS:

Attachment A: County of Riverside – Nationwide Fund Changes to 457(b) and 401(a) Plans


Lani Sison 4/3/2017



Nationwide
is on your side

FUND MAP / ADD / PRICE CHANGE FORM

NATIONWIDE RETIREMENT SOLUTIONS • P.O. Box 182797, Columbus, OH 43218-2797 • 1-800-677-3678 • Fax: 1-877-677-4329 • www.nrsforu.com

SECTION 1 – PLAN AND PLAN SPONSOR INFORMATION

Entity Number(s) for all Plans: 457b Plan 401a Plan 401k Plan
 Legal Plan Name: 403b Plan DEEMED IRA OBRA/PST
 Release Date: May 16, 2017

SECTION 2 – FUND MAPPING INSTRUCTIONS

Current Funds to Close ('From' Funds)			'To' Funds		
Fund Name	Ticker	CUSIP	Fund Name	Ticker	CUSIP
Dreyfus Appreciation Fund Investor	DGAGX	261970107	Nationwide Fund Instl	MUIFX	63867R621

SECTION 3 – FUND ADDITIONS

Fund Name	Ticker	CUSIP	Parent, Child or Neither (P,C,N)	ProAccount Manageabilit (Y/N)	BPS/ Explicit or Implicit Asset Fee (If you plan has a fee split, please input breakdown here)
American Funds New World R4	RNWEX	649280849	N	Y	0
Cohen & Steers Real Estate Securities A	CSEIX	191912104	N	Y	0
PIMCO Foreign Bond (USD – Hedged) A	PFOAX	693391245	N	Y	0

*Plan Name / Type	Entity Number
County of Riverside 457(b) Deferred Compensation Plan	0038351001
County of Riverside 401(a) Supplemental Contribution Plan	0038830001
County of Riverside 401(a) Money Purchase Plan	0038351002

Relationship Consultant:	Christi Baker	Date:	2/7/2017
Plan Sponsor:	County of Riverside	Date:	2/7/2017

Michael T. Stock
Assistant County Executive Officer/
Human Resources Director

Date