

**SUBMITTAL TO THE WASTE RESOURCES
MANAGEMENT DISTRICT BOARD OF SUPERVISORS**



ITEM
12.1
(ID # 3997)

MEETING DATE:

Tuesday, April 18, 2017

FROM : WASTE RESOURCES MANAGEMENT DISTRICT (WRMD):

SUBJECT: WASTE RESOURCES MANAGEMENT DISTRICT: Approve Fund Changes to the Riverside County Waste Resources Management District's Deferred Compensation Plan and Money Purchase Plan as Proposed by the Deferred Compensation Advisory Committee. [District-All] [Total Cost - \$0]

RECOMMENDED MOTION: That the Board of Directors:

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 Riverside County Waste Resources Management District's Deferred Compensation Plan and Money Purchase Plan; and
2. Authorize the addition of three investment funds: American Funds New World RF (RNWEX); Cohen & Steers Real Estate Securities A (CSEIX); and PIMCO Foreign Bond (USD-Hedged) A (PROAX), and apply the proposed fund changes to the Riverside County Waste Resources Management District's Deferred Compensation Plan and Money Purchase Plan; and
3. Authorize the General Manager-Chief Engineer to execute the Nationwide Fund Direction Forms from Nationwide Retirement Solutions, Inc. regarding Board-approved fund changes.


ACTION: Policy


Joseph R McCann, Assistant Chief Engineer 3/30/2017

MINUTES OF THE WASTE RESOURCES MANAGEMENT BOARD OF DIRECTORS

On motion of Director Tavaglione, seconded by Director Jeffries 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 18, 2017
xc: Waste

Kecia Harper-Ihem
Clerk of the Board
By 
Deputy

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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:	16/17

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

The Riverside County Waste Resources Management District 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)

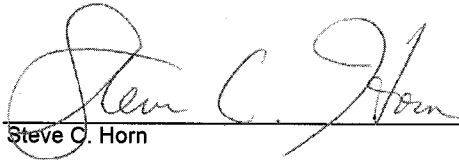
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Impact on Residents and Businesses

There is no direct impact on residents or business in the Riverside County Waste Resources Management District.

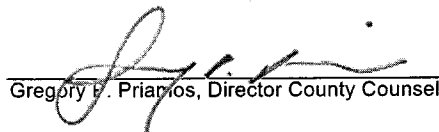
ATTACHMENTS:

Attachment A: Riverside County Waste Resources Management District – Nationwide Fund Changes to 457(b) and 401(a) Plan.



Steve C. Horn

4/10/2017



Gregory B. Priamos, Director County Counsel

3/31/2017



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FUND MAP / ADD / PRICE CHANGE FORM

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SECTION 1 – PLAN AND PLAN SPONSOR INFORMATION

Entity Number(s) for all Plans: 0038352001 457b Plan 401a Plan 401k Plan
 Legal Plan Name: Riverside County Waste Resources Mgmt District 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

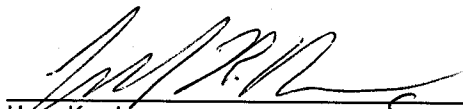
SECTION 3 – FUND ADDITIONS

Fund Name	Ticker	CUSIP	Parent, Child or Neither (P,C,N)	ProAccount Manageability (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
Riverside County Waste Resources Management District / 457(b) Deferred Compensation Plan	0038352001

Riverside County Waste Resources Management District / 401(a) Money Purchase Plan	0038352002
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Relationship Consultant:	Christi Baker	Date:	2/7/2017
Plan Sponsor:	Riverside County Waste Resources Management District	Date:	2/7/2017


 Hans Kernkamp
 General Manager, Chief Eng - WRMD

3/30/17
 Date