



**South Coast  
Air Quality Management District**  
21865 Copley Drive, Diamond Bar, CA 91765-4178

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## **DEFERRED COMPENSATION PLAN COMMITTEE MEETING**

### **Committee Members**

Raquel Arciniega  
Bayron Gilchrist  
Sujata Jain  
A. John Olvera

**May 27, 2025  
1:00 pm – 2:30 pm**

**A meeting of the South Coast Air Quality Management District Deferred Compensation Plan Committee will be held at 1:00 p.m. on Tuesday, May 27, 2025, through a format of in-person attendance in Conference Room CC-2 at the South Coast AQMD Headquarters, 21865 Copley Drive, Diamond Bar, California.**

**<http://www.aqmd.gov/home/news-events/meeting-agendas-minutes>**

### **AGENDA**

#### **CALL TO ORDER**

#### **ACTION ITEMS – Items 1 through 3:**

- 1. Approval of Prior Meeting Minutes** Committee  
The minutes for the meetings held on September 19, 2024, December 3, 2024, and March 18, 2025, will be considered for review and approval.
- 2. 457 and 401(a) Retirement Plans Investment Review: 1st Quarter 2025** Darren Stewart  
*Senior Retirement Plan Consultant,  
Benefit Financial Services Group (“BFSG”)*  
The quarterly report will be reviewed at the meeting and any proposed changes to the Watch List will be discussed and voted on.
- 3. Replacement for MassMutual US Government Money Market Fund** Lisa Braun-Ward  
*Relationship Manager,  
Empower*  
MassMutual is scheduled to liquidate the MassMutual U.S. Government Money Market Fund in early September 2025. As this fund is currently utilized for Plan-level accounts, the Committee will review and vote on whether to map the assets to Empower’s designated replacement—Dreyfus Government Securities Cash Management—or to another alternative presented in the Fund Search prepared by BFSG. Darren Stewart  
BFSG

## **DISCUSSION & INFORMATIONAL ITEMS – Items 4 through 7:**

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| 4. | <b>American Airline Case Update</b><br>BFSG will share an update on the recent lawsuit involving the American Airline’s retirement plan, including key allegations and potential implications for plan sponsors. | Darren Stewart   |
| 5. | <b>BFSG Participant Education Update</b><br>BFSG will provide an update on recent participant education efforts.   | Aksana Munoz<br><i>Senior Client Service Manager, BFSG</i> |
| 6. | <b>Quarterly Review – 457(b) and 401(a) Plans</b><br>Empower will present a quarterly report on Plan demographics trends.  | Lisa Braun-Ward  |
| 7. | <b>Expense Budget Account (“EBA”) Quarterly Activity Review</b><br>Empower will provide an update to the committee on EBA activity.  | Lisa Braun-Ward  |

## **OTHER MATTERS:**

8. **Public Comment**  
*Members of the public may address this body concerning any agenda item before or during consideration of that item (Gov’t. Code Section 54954.3(a)). If you wish to speak, raise your hand on Zoom or press Star 9 if participating by telephone. All agendas for regular meetings are posted at South Coast AQMD Headquarters, 21865 Copley Drive, Diamond Bar, California, at least 72 hours in advance of the regular meeting. Speakers may be limited to three (3) minutes total for all items on the agenda.*

## **ADJOURNMENT**

### **Document Availability**

*All documents (i) constituting non-exempt public records, (ii) relating to an item on an agenda for a regular meeting, and (iii) having been distributed to at least a majority of the Committee after the agenda is posted, are available prior to the meeting for public review at South Coast AQMD, Public Information Center, 21865 Copley Drive, Diamond Bar, CA 91765.*

### **Americans with Disabilities Act and Language Accessibility**

*Disability and language-related accommodations can be requested to allow participation in the Deferred Compensation Plan Committee meeting. The agenda will be made available, upon request, in appropriate alternative formats to assist persons with a disability (Govt. Code Section 54954.2(a)). In addition, other documents may be requested in alternative formats and languages. Any disability or language-related accommodation must be requested as soon as practicable. Requests will be accommodated unless providing the accommodation would result in a fundamental alteration or undue burden to the District. Please contact Mae Mendoza at (909) 396-3024 from 7:00 a.m. to 5:30 p.m., Tuesday through Friday, or send the request to [mmendoza@aqmd.gov](mailto:mmendoza@aqmd.gov).*