

**UNIVERSITY STUDENT UNION
CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
RETIREMENT PLAN COMMITTEE
DECEMBER 04, 2019
MINUTES**

I. Call to Order

Chair Stephanie Barboza called the meeting to order at 12:38 p.m.

II. Roll Call

Present	Absent	Guests
Stephanie Barboza, Committee Chair (voting)	Jonathan Navarro, Executive Secretary (non-voting)	Dennis DeYoung, Certified Financial Planner
Tyrone Carter, Board Chair (non-voting)		Jasmine Medina, Student Administrative Support Assistant II, Accounting & Finance
Arrah Enaw, Co-Chair (voting)		
Debra Hammond, Executive Director (voting)		
Joe Illuminate, Associate Director, Accounting & Finance (voting)		
Dr. Shelly Ruelas-Bischoff, Associate Vice President of Student Life Student Affairs (voting)		
Kristen Pichler, Associate Director, Human Resources & Professional Development (voting)		

Debra Hammond arrived at 1:02 p.m. She left at 1:21 p.m.

Tyrone Carter arrived at 1:17 p.m. He left at 1:21 p.m.

Dr. Shelley Ruelas-Bischoff left at 1:23 p.m.

III. Approval of Agenda

M/S/P (A. Enaw/S. Ruelas-Bischoff) motion to approve the agenda for December 04, 2019.

Main Motion approved by general consensus.

IV. Approval of Minutes

M/S/P (K. Pichler /A. Enaw) motion to approve the minutes for August 20, 2019.

Main Motion approved by general consensus.

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V. Chair's Report

Chair, Stephanie Barboza, welcomed the committee members to the last meeting of the semester. She informed everyone that we will be adding a new goal. J. Illuminate will have an update at the next meeting. She also mentioned that a Doodle will be sent out for the next meeting. She asked everyone to pick all their available time slots.

VI. Action Items

A. 403(b) Plan Restatement

J. Illuminate discussed:

- Restatement
- Provision Chart

K. Pichler mentioned that new employees can apply for the 403(b) Plan during their Human Resources meeting when they are first hired.

Main Motion approved by general consensus.

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VII. Discussion Items

A. Third Quarter 2019 Retirement Plan Review

Financial advisor, Dennis DeYoung, presented the Third Quarter 2019 Retirement Plan Review reporting cash balances, asset allocations, and the FI360 Fiduciary Score Breakdown report as of June 30, 2019.

B. Retirement Plan Expenses

Financial advisor, Dennis DeYoung, discussed that the basis points are now 60 points. He mentioned that 60 points is low. Since assets have increased, Dennis was able to reduce our expenses.

C. Voluntary Employers Beneficiary Association (VEBA) Update

Joe Illuminate led the discussion and notified the committee that the USU has been sending payments of 12 equal payments of \$33,333.33 that started in July 2019.

VIII. Announcements

Chair, Stephanie Barboza informed everyone that U-Day would be on Friday, December 06, 2019 at 12:00pm in the Northridge Center. She invited everyone to attend.

IX. Adjournment

The meeting was adjourned by Chair Stephanie Barboza at 1:24 p.m.

Respectfully submitted by

Joe Illuminate
Associate Director, Accounting & Finance