The NAGDCA 2014 ANNUAL CONFERENCE AGENDA

September 14-17, 2014
Grand Hyatt San Antonio

Please be aware, if you are seeking CFP or CPE continuing education credits, you must sign-in and sign-out of each session. Sign-up up sheets will be available outside of each session.

Sunday, September 14

9:00 a.m. – 11:00 a.m.
Grand Hyatt – Republic B
Level 4

NAGDCA Board Meeting

9:00 a.m. – 6:00 p.m.
Grand Hyatt – Texas Foyer
Level 4

Registration/ANC Foundation Raffle

9:00 a.m. – 6:00 p.m.
Grand Hyatt – Texas Foyer
Level 4

San Antonio Convention and Visitors Bureau Information Table

9:30 a.m. – 11:30 a.m.
Grand Hyatt – Lone Star A
Level 2

InFRE Pre-Conference Workshop – Ethics (Level 2)
***Additional Fee Applies**

Knowing the ethical thing to do and actually doing it can be very difficult. This advanced ethics course provides practical examples that help bridge the gap between knowing the InFRE Code of Ethics and doing the right thing when faced with an ethical dilemma, particularly as it applies to public sector retirement plans.

A brief review of the InFRE Code of Ethics will be followed by examples, case studies and discussion to explore the practical side of ethical decision making. Understanding the difference between ethical behavior and fiduciary responsibility will also be covered. This course fulfills the continuing education requirement for renewing the Certified Retirement Counselor® and Certified Retirement Administrator® certifications.

Presenter: Mary Willett, Willett Consulting

11:00 a.m. – 12:00 p.m.
Grand Hyatt – Republic B
Level 4

ANC Foundation Board Meeting

11:30 a.m. – 12:30 p.m.
Grand Hyatt – Texas Foyer
Level 4

5k Fun Run/Walk T-Shirt Pickup
Registered runners only

12:30 p.m. – 2:30 p.m.
Grand Hyatt – Lone Star C
Level 2

403(b) Pre-Conference Workshop - Vendors, and Services and Fees, Oh My! (A Roadmap Through Oz)
(No Additional Fee)

The session will focus on 403(b) Recordkeeping fees from a number of different perspectives including: the “Any Willing Provider” Model, understanding the determinants of fees, allocation of fees across participant populations, and best practices for communicating fees to participants.

The "Any Willing Provider" model has impacted the 403(b) landscape in several states. A data-driven review will be provided to examine these changes and how they have impacted participants' fees. The session will also examine the different modes of delivery for Recordkeeping services, and the primary economic drivers for the pricing of recordkeeping services for 403(b) plans. The discussion on modes for recordkeeping services delivery will include an overview of the various packaging of recordkeeping services (bundled vs. unbundled) as well as the various (general) vendor solutions: Insurance Companies, Third Party Administrators, Mutual Fund Companies, etc.

The allocation of fees will be examined. In the wake of new fee disclosure rules, plan sponsors have increased their focus on how recordkeeping fees are allocated across participant populations. Despite this renewed focus, most plan sponsors have not changed the way they apportion fees. The session will provide best practices for communicating fees to participants, including an update on the fee disclosure rules for defined contribution plans subject to ERISA, in order to help participants evaluate investment options and the fees associated with them.

Moderator: Mary Buonfiglio, State of North Carolina
Panelists: Sandy Keaton, Los Angeles Unified School District; Janet Kendall, TIAA-CREF; Mark Landay, Vanguard; Scott Dauenhauer, SST Benefits Consulting

12:30 p.m. – 4:30 p.m.
Grand Hyatt – Lone Star A
Level 2

InFRE Pre-Conference Workshop – Fundamentals of Operations
Course #3 of the InFRE® Public Sector Retirement Plan Administrator Series
***Additional Fee Applies**

The administrative and operational responsibilities of a retirement plan can be extremely difficult and challenging for retirement professionals. In this course you will:

- Gain an understanding of specific compliance issues relating to plan administration and operations
- Learn best practice models to help you efficiently manage and oversee a successful retirement plan
- Receive an overview of the administrator's responsibilities, including dealing with governing and advisory boards, fiduciary responsibilities, communication responsibilities, and dealing with other professionals such as actuaries, accountants and attorneys.
- Learn of common changes to plan design (terminations, mergers, conversions, etc.), as well as special events such as early retirement windows, special elections, and Roth 401(k) designs
- Discover important tools for monitoring and evaluating the retirement plan and contractors that are providing outsourced services.

Perfect for those with new to intermediate level skills, this is the third course in the four-part series designed by InFRE specifically for public defined contribution administrators.

Presenter: Mary Willett, Willett Consulting

2:30 p.m. – 5:00 p.m.
Grand Hyatt – Lobby
Level 1

Off-Site Social Event (No Additional Fee; NAGDCA encourages donations to San Antonio Food Bank in lieu of fee)

Capers uniformed staff will meet the group in the lobby of the Grand Hyatt and proceed to the river boat station for a 45 minute boat tour of San Antonio. This river ride shares the history of San Antonio from the river level view. After the boat ride, the group will visit the Alamo herself. The Alamo is the most famous spot in Texas where 189 defenders fell on March 6, 1836. Guests can tour this sacred monument at their leisure and feel free to ask their personal tour guide any questions they may have. From the Alamo, the group will continue their walk to the Old Village of San Antonio, La Villita. This was the first neighborhood of San Antonio in the early 1800's. Former Mayor Maury Maverick set this area aside to preserve this original neighborhood of homes. There are restaurants, shops and historic plagues throughout this area. This will conclude the group's afternoon on Land, Sea & Foot in San Antonio, Texas!

4:30 p.m. – 5:15 p.m.
Grand Hyatt – Lone Star B
Level 2

Student/Mentor Orientation

Panelists: Mindy Harris, SST Benefits Consulting; Betty Meredith, InFRE; Tom Mueller, Sanitation Districts of Los Angeles County

5:15 p.m. – 5:45 p.m.
Grand Hyatt – Lone Star C
Level 2

NAGDCA: An Environment for Learning
Panelists: Cathie Eitelberg, The Segal Group; Keith Overly, Ohio Deferred Compensation; Ed Rutherford, Larimer County, CO

5:45 p.m. – 7:15 p.m.
Grand Hyatt – Texas D-F
Level 4

President's Reception

Monday, September 15

8:00 a.m. – 9:00 a.m.
Grand Hyatt – Texas D-F
Level 4

Breakfast Buffet

8:00 a.m. – 4:00 p.m.
Grand Hyatt – Texas Foyer
Level 4

Registration/ANC Foundation Raffle

8:00 a.m. – 4:00 p.m.
Grand Hyatt – Texas Foyer
Level 4

San Antonio Convention and Visitors Bureau Information Table

9:00 a.m. – 9:45 a.m.
Grand Hyatt – Texas A-C
Level 4

Conference Opening and Welcome

9:45 a.m. – 10:45 a.m.
Grand Hyatt – Texas A-C
Level 4

Keynote Presentation – David Laibson, Harvard University
Behavioral Economics and Behavior Change
Small changes in choice architecture can lead to enormous changes in

employee savings and asset allocation behavior. Many plan sponsors have used these insights for plan design. Despite these changes, modern defined contribution plans are still failing to serve their participants well. About half of US workers aren't saving enough for retirement. David Laibson explains the psychological and economic sources of these ongoing problems and identifies simple additional plan design changes that will enable workers to achieve adequate retirement savings

10:45 a.m. – 11:15 a.m.

Networking Break

11:15 a.m. – 12:15 p.m.
Grand Hyatt – Texas A-C
Level 4

General Session – Washington Update

All eyes seem to be watching Washington as it debates the federal budget, tax reform, deficit reduction, and the debt limit. The Washington Report session will provide up-to-date information on those activities and how they could impact the administration of public employer defined contribution plans. The panelists will review the topics that have been discussed by policy makers who are contemplating changes to defined contribution plans.

Moderator: Tom Mueller, Sanitation Districts of LA County
Speakers: Susan White, NAGDCA Legislative Counsel, and Jon Sheiner, Consultant, Susan J White & Associates

12:00 p.m. – 2:00 p.m.
Grand Hyatt – Texas Foyer
Level 4

5k Fun Run/Walk T-Shirt Pickup
Registered runners only

12:15 p.m. – 1:15 p.m.
Grand Hyatt – Texas D-F
Level 4

Opening Luncheon

1:15 p.m. – 1:45 p.m.

Networking Break

1:45 p.m. – 3:00 p.m.

Concurrent Sessions (All Attendees)

Grand Hyatt – Lone Star A-B
Level 2

Session 1: Specialist Referrals - Using an Independent Consulting Firm to Assess and Manage Risk

Our medical needs frequently involve referrals to specialists, who may be more knowledgeable about a specific condition. In the same way defined contribution plan sponsors go to specialists for certain responsibilities, and one of the most prominent is that of a plan consultant. Many plan sponsors look to mitigate risk and obtain assistance with plan decisions by hiring an independent consulting firm to provide clear, objective, unbiased advice and perhaps even serve as a co-fiduciary to the plan. Independent consulting firms can assist plan sponsors by performing a number of functions including, but not limited to: plan design, investment policy statement development, asset allocation, investment manager selection, oversight, recordkeeping and custodian searches, fee negotiation, compliance assistance, and performance measurement. This session will focus on the various issues surrounding hiring and retaining the services of an independent consulting firm.

Moderator: Cindy Rehmeier, MOSERS

	Panelists: Jake O'Shaughnessy, Arnerich Massena; Ketul Thaker, Voya Financial; Mark Yasenchak, PFM Asset Management
Grand Hyatt – Lone Star D-E *Level 2*	**Session 2: Redecorating Project: New Concepts for Investment Portfolio Design** If your investment menu is "stale dated," come check out this session devoted to tips on how to freshen up your investment portfolio design. Consider a range of investment design ideas your plan may or may not presently include, such as real estate; lifestyle or life-cycle funds; hedge funds; stable value or stable income funds; global bonds; global equities; alternatives or real assets, and more. Learn how asset allocation funds and retirement income products can factor into a participant's decumulation of their account following retirement. *Moderator:* David Fischer, State of New York *Panelists:* Steve Ferber, PIMCO; Laurie Tillinghast, UBS Global Asset Management; Donna Chapman Wilson, Invesco
Grand Hyatt – Lone Star F *Level 2*	**Session 3: Camera Ready – Providing Participants with a Clearer Picture of Their Retirement Benefits** Many organizations project retirement income or issue total benefits statements to employees, but how well do those statements capture, coordinate and communicate what an employee needs to know to achieve retirement income security? In this session we will review various and often conflicting mainstream views on what constitutes retirement income security, how confusion in this area can impact plan sponsor and participant decision-making, and some proven practices for effectively communicating the "big picture" in order to achieve successful participant outcomes. *Moderator:* Kandi Winters, State of Florida *Panelists:* Barbara Hogg, Aon Hewitt; Sean Kenney, MFS Investment Management; Cindy Lapoff, Manning & Napier
3:00 p.m. – 3:15 p.m.	**Networking Break**
3:15 p.m. – 4:30 p.m.	**Repeat of Concurrent Sessions** (All Attendees)
Grand Hyatt – Lone Star A-B *Level 2*	**Session 1: Specialist Referrals - Using an Independent Consulting Firm to Assess and Manage Risk**
Grand Hyatt – Lone Star D-E *Level 2*	**Session 2: Redecorating Project: New Concepts for Investment Portfolio Design**
Grand Hyatt – Lone Star F *Level 2*	**Session 3: Camera Ready – Providing Participants with a Clearer Picture of Their Retirement Benefits**
4:45 p.m. – 5:30 p.m. *Grand Hyatt – Lone Star C* *Level 2*	**Quiz Bowl – Elimination Round**

<u>Tuesday, September 16</u>

6:00 a.m. *Grand Hyatt – Lobby*	**5k Fun Run/Walk Participants Meet**

Level 1

6:30 a.m.	**5k Fun Run/Walk Begins**
8:00 a.m. – 9:00 a.m. *Grand Hyatt – Texas D-E* *Level 4*	**Breakfast Buffet – NS4RW Presentation**
8:00 a.m. – 4:00 p.m. *Grand Hyatt – Texas Foyer* *Level 4*	**Registration/ANC Foundation Raffle**
8:00 a.m. – 4:00 p.m. *Grand Hyatt – Texas Foyer* *Level 4*	**San Antonio Convention and Visitors Bureau Information Table**
9:00 a.m. – 10:15 a.m.	**Concurrent Sessions Divided by Track A & B (See Below)**

TRACK A - NEW MEMBERS - DEFERRED COMPENSATION BASICS
(Less than 5 years in the industry)

Grand Hyatt – Lone Star A-B
Level 2

Session 1: Government DC Best Practices Guide
In this session, the speakers will use excerpts from the NAGDCA Best Practices Guide that was released in 2013 that provides government defined contribution plans with examples to help busy trustees and fiduciaries manage their required duties and achieve positive results. The speakers will address fee information plan sponsors should understand, the use of consultants and attorneys, and the importance of an investment policy, among other issues.

Moderator: Tom Mueller, Sanitation Districts of Los Angeles County
Panelists: Keith Overly, Ohio Deferred Compensation Program; Mike Studebaker, Nationwide

TRACK B – ADMINISTRATORS (More than 5 years in the industry)

Grand Hyatt – Lone Star D-E
Level 2

Session 1: Test Drive - Defining and Understanding DC Investment Vehicles
Choosing an investment vehicle is not unlike picking your next car – choosing what’s right for you requires understanding the differences between models and makers. This session will cover the important differences and lesser known facts about the many different investment vehicles available in defined contribution plans. The focus of the session will be issues that are important to plan fiduciaries, including risks, available information, fees, revenue-sharing, liquidity, and performance considerations for different vehicle types including:

- Mutual funds, including differences in share classes
- Collective investment trusts and commingled funds
- Institutional separate accounts
- Variable annuities
- Fixed annuities
- Group and individual annuity products

Come learn the right questions to ask when evaluating the different investment vehicles available to your plan.

Moderator: Chris Whatley, Oklahoma Municipal Retirement Fund
Panelists: Lori Lucas, Callan Associates; Martha Spano, Buck Consultants; John Turk, Prudential

Grand Hyatt – Lone Star C
Level 2

Session 2: Measuring Up: Benchmarking Retirement Readiness in Public DC Plans

What is your plan trying to achieve, and how do you know how well you're achieving it? Traditional ways of measuring retirement plan success may no longer be adequate. With new information and a strategic approach to plan changes, we can improve retirement outcomes. This session will cover:

- What does retirement readiness mean, and how is retirement readiness measured?
- How prepared are state and local government employees for retirement now and in the future as public pensions overall increase employee responsibility?
- Should/do plan sponsors care about retirement readiness, and how can employers improve retirement readiness for employees?
- What does the industry/NAGDCA need to do to help plan sponsors achieve their retirement readiness goals?

Panelist: Kevin Seibert, InFRE

Grand Hyatt – Lone Star F
Level 2

Session 3: Why Won't You Listen to Me? Competing for Participant Attention in the Age of Information Overload

In 1900 human information was doubling every 150 years; now it doubles every 2-3 years. The information explosion is making it ever more challenging for plan sponsors to engage participants. "Disclosing" information is different than effectively communicating it, and while we're disclosing more than ever our participants may be retaining less than ever. In this session we will review how to know when you are or are not effectively communicating, how to simplify messaging, and how to incorporate creativity into your communication and education efforts.

Moderator: Doug Miller, Suffolk County, NY
Panelists: Gay Lynn Bath, State of Oregon ; Scott Dingwell, BlackRock; Carl Steinhilber, MassMutual

10:15 a.m. – 11:00 a.m.

Networking Break

Grand Hyatt – Crockett A
Level 4

NAGDCA Coffee and Conversation – Optional Networking Event

2014 has been an exciting year for NAGDCA, from the introduction of the NAGDCA Network to the launch of a new NAGDCA.org. Stop by the lounge for some mid-morning caffeine and sweets with NAGDCA headquarters staff and learn about NAGDCA's new technology. Bring any questions or suggestions you have!

11:00 a.m. – 12:15 p.m.

"Breakout Sessions" – Government Member Sessions
(Government members and students only)

Grand Hyatt – Crockett B
Level 4

Session #1: $100 million or less
Moderator: Troy Simonick, Sacramento Metropolitan Fire District

Grand Hyatt – Republic A *Level 4*	**Session #2: $101 million - $250 million** *Moderator:* Sheri Dentone, City of Stockton
Grand Hyatt – Republic B *Level 4*	**Session #3: $251 million - $499 million** *Moderator:* Tim Atkinson, City of Austin
Grand Hyatt – Seguin A-B *Level 4*	**Session #4: $500 million - $999 million** *Moderator:* Polly Scott, State of Wyoming
Grand Hyatt – Crockett C-D *Level 4*	**Session #5: $1 billion or more** *Moderator*: Justin Walker, CalPERS
11:00 a.m. – 12:00 p.m. *Grand Hyatt – Lone Star A-B* *Level 2*	**Industry Member Annual Meeting**
12:00 p.m. Grand Hyatt – Lobby Level 1	**Guest Program** Capers uniformed tour guide will greet guests at the hotel and everyone will board the bus and begin the City Tour. The group will make their way to the Mexican Market, El Mercado for shopping and lunch. Lunch will be George's Special with cheese enchilada, taco, rice, beans and guacamole. Mexican Flan will be the dessert. After lunch, the first stop will be the Mission San Jose. Here the group will walk the grounds and see the famous Rose Window. The cemetery from the 1770's will be a point of interest. This represents the Spanish influence in the early years of San Antonio's development. After the group's visit to Mission San Jose, they will begin their driving tour of downtown San Antonio seeing the Spanish Governor's Palace, San Fernando Cathedral and the Alamo herself in downtown.
12:15 p.m. – 1:30 p.m. *Grand Hyatt – Texas D-E* *Level 4*	**Government Member Annual Business Meeting and Luncheon**
1:30 p.m. – 1:45 p.m.	**Networking Break**
1:45 p.m. – 2:30 p.m. *Grand Hyatt – Texas A-C* *Level 4*	**NAGDCA Retirement Knowledge Quiz Bowl (Open to all)**
2:30 p.m. – 3:30 p.m. *Grand Hyatt – Texas A-C* *Level 4*	**General Session: Regulatory Update** *Moderator:* Steven Montagna, City of Los Angeles *Panelists:* Marilyn Collister, Great-West; Don Wellington, Steptoe & Johnson LLP
3:30 p.m. – 4:00 p.m.	**Networking Break**
4:00 p.m. – 5:15 p.m.	**Concurrent Sessions Divided by Track A & B**
	TRACK A - NEW MEMBERS - DEFERRED COMPENSATION BASICS (Less than 5 years in the industry)
Grand Hyatt – Lone Star A-B *Level 2*	**Session 2: How to Understand Fiduciary Responsibility for Governmental Employers**

Yes, you're a fiduciary – now what? A trustee and staff are held to something stricter than the morals of the marketplace. Federal and State law inform fiduciary expectations and obligations. This session will review important fiduciary concepts such as the "exclusive benefit" rule, "prohibited transactions," the "Duty of Prudence,", and other important terms. Learn about the risks of self-dealing, the consequences of accepting gratuities, the liability for a fiduciary breach, how conflicts of interest affect fiduciary responsibilities in the public sector, best practices in utilizing professional advisers, and the differences between fiduciary responsibilities as they relate to different plan types (457, 401(k), and 403(b)).

Moderator: Tim Atkinson, City of Austin, TX
Panelists: Rod Crane, TIAA-CREF; Steve Gordon, The Bogdahn Group; Richard Turner, VALIC

REPEAT OF TRACK B – ADMINISTRATORS

Grand Hyatt – Lone Star D-E
Level 2
Session 1: Test Drive - Defining and Understanding DC Investment Vehicles

Grand Hyatt – Lone Star C
Level 2
Session 2: Measuring Up: Benchmarking Retirement Readiness in Public DC Plans

Grand Hyatt – Lone Star F
Level 2
Session 3: Why Won't You Listen to Me? Competing for Participant Attention in the Age of Information Overload

5:45 p.m. – 6:30 p.m.
Grand Hyatt – Seguin A-B
Level 4
Leadership Awards Photos

6:30 p.m. – 7:30 p.m.
Grand Hyatt – Texas Foyer
Level 4
Networking Reception

7:30 p.m. – 9:00 p.m.
Grand Hyatt – Texas A-C
Level 4
Annual Dinner

Wednesday, September 17

7:30 a.m. – 8:30 a.m.
Grand Hyatt – Crockett B
Level 4
Annual Conference Government Member Focus Groups
(By invitation only)

8:00 a.m. – 9:00 a.m.
Grand Hyatt – Texas D-E
Level 4
Breakfast Buffet - Recognition of ANC Foundation Donors

8:00 a.m. – 10:30 a.m.
Grand Hyatt – Texas Foyer
Level 4
Registration/ANC Foundation Raffle

8:00 a.m. – 10:30 a.m.
Grand Hyatt – Texas Foyer
Level 4
Indianapolis Convention and Visitors Bureau Information Table
Site of 2015 Annual Conference

9:00 a.m. – 10:15 a.m. **Concurrent Sessions (Open to All)**

Grand Hyatt – Lone Star A-B
Level 2

Session 1: The Honeymoon Effect: How to Create a Lifetime of Plan Sponsor/Participant Bliss

For years you've worked at maintaining a successful relationship with your participants. Now they're retired, and all of a sudden they want to run off with some financial advisor? Governmental plan sponsors work hard to offer user friendly administration, quality investments, and competitive fees, but that doesn't mean participants can't be razzle-dazzled by an earnest suitor. In this session we'll review how to best approach the problem of asset "leakage," properly and effectively communicate the benefits of your plan, and maintain that honeymoon feeling with your participants for a lifetime.

Moderator: Julia Durand, City and County of San Francisco Retirement

Panelists: Wendy Carter, The Segal Group; Kevin McGarry, Nationwide; Rick Rodgers, Innovest Portfolio Solutions

Grand Hyatt – Lone Star C
Level 2

Session 2: Back to the Future – Shifting Education Emphasis from Investing to Savings and Income

Perhaps you've solved your enrollment challenge through auto enrollment, and your investment challenge with asset allocation funds. How can you shift your communication and education emphasis on saving and retirement readiness? What is the best way to encourage higher savings rates? How has the concept of retirement changed and how can sponsors help participants plan for it? In this session we'll explore how plan sponsors can focus participants on the end goal of participating in a defined contribution plan, which is achieving a secure retirement.

Moderator: Sherry Mose, City of Houston
Panelists: Vincent Galindo, Hyas Group; Steve Toole, State of North Carolina

Grand Hyatt – Lone Star D-E
Level 2

Session 3: Vendor Searches – Establishing Key Requirements and Following a Prudent Process

The act of hiring and monitoring third-party providers for a plan in and of itself is a fiduciary decision. The process a plan sponsor uses to set key requirements for vendor searches and how well the selection of a provider is documented is critical to ensure you meet your fiduciary responsibilities. In addition, for vendors such as recordkeepers and plan custodians, the selection of a vendor can also significantly influence a plan's opportunity to select the investments deemed best for plan participants, making the decisions interrelated. For most plan sponsors, vendor searches typically include hiring a plan consultant, Third Party Administrators (TPA), investment managers, and trustees/custodians. This session will provide information to equip you to establish a prudent process for hiring vendors for your plan.

Moderator: Michael Halpin, State of Maryland

	Panelists: Jose Jara, Buck Consultants; Andrew Ness, Mercer; Jeffrey Snyder, Cammack Retirement
10:15 a.m. – 10:45 a.m.	**Networking Break**
10:45 a.m. – 12:00 p.m. *Grand Hyatt – Texas A-C Level 4*	**Closing Speaker – Farnoosh Torabi** *The Road to Retirement: How to Inform, Engage and Mobilize Your Plan Participants* From Millennials to pre-retirees, financial expert and best-selling author, Farnoosh Torabi, will show you the critical and specific steps for enhancing participation in your company's sponsored retirement plan.