



# CITY OF BERKELEY INVESTMENT PLANS COMMITTEE MEETING MINUTES

Zoom  
Human Resources Dept.  
2180 Milvia St., Berkeley, CA

June 29, 2022  
10:00 a.m. - 12:00 p.m.

## I. Call to Order

Virtual meeting convened at 10:04 am on Zoom.

## II. Roll Call

### Committee Members Present:

- Donald Ellison, Chairperson – CM Representative
- Caitlyn Palmer, City Auditor
- Jorge Flores, Local 1
- Jenny Seay, SEIU 1021 MC
- Vlad Kaplun, SEIU 1021 CSU & PRTLTA
- Darren Kacalek, Berkeley Police Association

### Committee Members Absent:

- Jenny Wong, City Auditor
- Khin Chin, SEIU 1021 CSU
- Gregory Marwick, IBEW
- Danny Walker, SEIU MC

### Also Present:

- Alyssa Loo, Finance
- James Chang, City Attorney
- Sophea Shephard, Human Resources
- Katherine Cabrera, Human Resources
- Nancy Garrity, CalPERS
- Seong Kim, Seyfarth Shaw LLP

## III. Public Comments

None

## IV. Approval of Minutes

January 26, 2022

Motion: Approval of Minutes of January 26, 2022 meeting

Action: Tabled to July meeting

Ayes: Donald Ellison, Jenny Seay, Darren Kacalek

Noes: None

Abstain: Caitlin Palmer, Vlad Kaplun

Absent: Jenny Wong, Khin Chin, Jorge Flores, Gregory Marwick, Danny Walker

## V. SRIP I Disability Claims

None to consider

## VI. Presentation by Nancy Garrity, CalPERS

Deferred Compensation ROTH Account

## VII. Nomination for Unrepresented Employees Committee Representative and Alternate

**VIII. Old Business**

- a. Trustee for Empower
- b. Attorney analysis on self-managed plan
- c. Motion: Ability to form sub-committee for Deferred Compensation Plans: ROTH Implementation Sub Committee
  - Ayes: Donald Ellison, Caitlin Palmer, Jenny Seay, Vlad Kaplun, Darren Kacalek, Jorge Flores
  - Noes: None
  - Abstain: None
  - Absent: Gregory Marwick, Danny Walker

**IX. Next Meeting**

- a. 457 Deferred Compensation Agenda
  - i. 457 Agenda: Vote on accepting ROTH IRA
  - ii. Presentation from Empower and Prudential for ROTH IRA
  - iii. Auto-enrollment for Deferred Compensation
- b. SRIP Agenda
  - i. SRIP Rate Increase
  - ii. Elective contributions into SRIP

**X. Adjournment**

12:06 pm