



MEMORANDUM

To: Alan Colberg, Chair of the Investment Committee
From: John Meyer, Director of Contributions and Plan Management
Date: September 5, 2018
Re: Committee Recommendations

The Investment Committee ("IC") held a meeting on August 21, 2018. The IC received several update presentations during the meeting. The IC recommends one action item for consideration by the Plans Management Board ("Board").

Presentations at the Investment Committee Meeting

The IC received updates on the following:

- 2018 second quarter investment performance for the college investment plan by Fidelity
- 2018 second quarter investment performance for the deferred compensation programs by Cammack Retirement Group ("Cammack")
- "Watch List" Fund Update: Mid Cap Growth Strategy by ClearBridge Investments
- American Funds Target Date Fund Overview by Capital Group

Recommendations Regarding Deferred Compensation Investment Policy Statement ("IPS")

The IC, in consultation with Cammack and Ice Miller, had developed and recommended an IPS (Attachment) for the 457, 401(a) and 403(b) plans. The IPS memorializes the investment philosophy of the Board as it relates to the plans and establishes rules, criteria and process for investment-related decisions. The IPS will guide decision-making related to the selection, monitoring, and removal of investment options.

Action Item: Motion to approve the IPS for the 457, 401(a) and 403(b) plans.