



**EAST BAY REGIONAL PARK DISTRICT  
BOARD OF DIRECTORS MEETING  
AGENDA STAFF REPORT**

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<b>DATE</b>	March 4, 2025
<b>TITLE</b>	Acceptance of the December 31, 2024 Deferred Compensation Plan Investment Report
<b>DIVISION</b>	Finance and Management Services
<b>FROM</b>	Katie Dignan, Assistant Finance Officer Deborah Spaulding, Assistant General Manager of Finance and Management Services
<b>APPROVED</b>	Sabrina Landreth, General Manager 

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**RECOMMENDATION**

The General Manager recommends that the Board of Directors accept the December 31, 2024 Deferred Compensation Plan Investment Report.

**BACKGROUND**

The East Bay Regional Park District (“Park District”) first offered a 457(b) deferred compensation plan to its employees in 1981. A 401(a) plan was later added for managers. On October 3, 2023, the Board of Directors authorized the Park District to enter into an agreement with Empower Personal Wealth, LLC for Deferred Compensation Advisory Services for administration of the Park District’s 457(b) and 401(a) Plans. The Park District’s Board of Directors, the named fiduciary responsible for administering the Plans and investing Plan assets, administers the Plans as participant- directed individual account plans, such that participants and beneficiaries are permitted to direct the investment of their individual accounts into the Plan investment options designated by the participant or beneficiary. On February 6, 2024 the Board of Directors approved the Investment Policy Statement and Fund Lineup for the Park District’s Deferred Compensation Plans.

In accordance with the East Bay Regional Park District Deferred Compensation Plan Investment Policy Statement (IPS) the attached report has been prepared to review investment options and ensure they continue to satisfy the investment selection criteria.

The Investment Report includes: 1) a Macroeconomic Summary, including a summary of equity and bond market returns; 2) Allocation / Performance Summary, comparing the performance of the investments in the Plan Lineup against benchmarks and peer investments, as well as a summary of net expense ratio, gross expense ratio, and peer ranking for expenses; and 3) a Fund Analysis, providing detailed information regarding each fund in the Lineup.

**ANALYSIS**

As of December 31<sup>st</sup>, the 457(b) Deferred Compensation Plan total is \$142,232,519.69 and includes 37 Investment Funds. The 401(a) plan total is \$11,354,393.23 and includes 31 Investment Funds. Since the Third Quarter 2024 report the number of Investment funds decreased for both the 457(B)

and 401(a) plans as the MissionSquare Plus FUND R10 was discontinued as part of the final transition from MissionSquare to Empower. Any account balances in that fund were transferred to the Guaranteed Income Fund. Plan participants that had an investment balance remaining in the MissionSquare Plus Fund were notified. After the review of each investment option, if the Board determines that the investment remains a suitable investment, no further action is necessary. If the Board determine that an investment is no longer suitable, the Board can place the item on a watch list for additional analysis. If after additional analysis the Board determines that the investment no longer meets the initial screening criteria or is no longer a suitable Plan investment option, it can terminate the investment fund. Any new investment options added must be screened based on the General Quantitative and Qualitative Selection Criteria outlined in the IPS. At this time Staff is not recommending any new investment options or that any existing investment options be placed on a watch list or terminated.

### **FISCAL IMPACT**

There is no direct fiscal impact to the Park District related to the acceptance of the December 31, 2024, Deferred Compensation Plan Investment Report.

### **ATTACHMENTS**

- A. Empower Plan Investment Review Performance as of Quarter 4 2024
- B. East Bay Regional Park District Deferred Compensation Plan Investment Policy Statement(IPS)



**EAST BAY REGIONAL PARK DISTRICT  
RESOLUTION NO. 2025 – 03 -  
MARCH 4, 2025**

**ACCEPTANCE OF THE DECEMBER 31, 2024 DEFERRED COMPENSATION PLAN  
INVESTMENT REPORT**

**WHEREAS**, the East Bay Regional Park District (“Park District”) has offered 457(b) and 401(a) deferred compensation plans to its full-time employees since 1981; and

**WHEREAS**, the Board of Directors has maintained fiduciary responsibility for the deferred compensation plans; and

**WHEREAS**, the Board of Directors adopted the Deferred Compensation Plan Investment Policy Statement to set forth the investment philosophy, guidelines, objectives and procedures the Board will use to assist it in selecting, monitoring, and evaluating the Plans’ investment options in a prudent manner; and

**WHEREAS**, an Investment Policy Statement requires the Board of Directors annually review the investment options to determine if they continue to meet the initial selection criteria;

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Directors of the East Bay Regional Park District hereby accepts the East Bay Regional Park District Deferred Compensation Plan Investment Report for the quarter ended December 31, 2024 as presented to the Board on March 4, 2025; and

**BE IT FURTHER RESOLVED**, that the General Manager is hereby authorized and directed, on behalf of the Park District and in its name, to execute and deliver such documents and to do such acts as may be deemed necessary or appropriate to accomplish the intentions of this resolution.

Moved by Director \_\_\_\_\_, and seconded by Director \_\_\_\_\_, and adopted March 4, 2025, by the following vote:

FOR:

AGAINST:

ABSTAIN:

ABSENT: