

AGENDA
EBMUD 401(k)/457(b) & 401(a) ADVISORY COMMITTEES
August 21, 2025, at 9:00 am in person and accessible to the public via ZOOM

This meeting will be conducted with DC Advisory Committee Members and consultants physically present in the **Administration Building Training Resource Center**, 375 Eleventh Street, Oakland, California. This location shall serve as the physical location for members of the public who wish to attend the meeting in person. Please note, however, that members of the public will also be provided the opportunity to participate via video and teleconference.

401(k)/457(b) Advisory Committee Members: Lisa Sorani, Sophia Skoda, Robert Hannay, Alan Chan, Kevin Fitzsimmons, Andrew Kwan (Rep A), Arcelio Camacho (Rep B), Nicholas Baranzini, Ginger Chen, Matthew Stimson, Stella Tan.

401(a) Advisory Committee Members: Lisa Sorani, Sophia Skoda, Robert Hannay, Alan Chan, Kevin Fitzsimmons, Andrew Kwan (Rep A), Arcelio Camacho (Rep B), Ginger Chen, Stella Tan.

Staff to the DC Advisory Committee: Valerie Weekly, Mae Shepherd, Nancy Li and Shirley Ng

Consultants & Presenters: Fiduciary Consulting Group – Audrey White, Tom Breaden; Fidelity Investments – Suzanne Rogers, Brenda Knudsen

****Public Participation****

Please see Appendix at the end of the Agenda for Public Participation Details

ROLL CALL:

PUBLIC COMMENT:

The 401(k)/457(b) and 401(a) Advisory Committees are limited by State Law to providing a brief response, asking questions for clarification, or referring a matter to staff when responding to an item not listed on the agenda.

CONSENT CALENDAR:

1. Approval of Minutes – 401(k)/457(b) and 401(a) Meeting Minutes of May 8, 2025

ACTION:

2. Annual Statements of Investment Policies and Guidelines Update (Fiduciary Consulting Group)

INFORMATION:

3. Markets and Economic Update and Investment Performance – (Fiduciary Consulting Group)
 - a. Hood River Update
 - b. Funds on Watch Status Update

4. Quarterly Plan Budget Review for 2Q2025 – (Fiduciary Consulting Group)
5. Fidelity Investments Quarterly Report – (Fidelity Investments)
 - a. 2Q 2025 Plan Stats Review
 - b. Secure 2.0 Act and Optional Withdrawal Provision Update
6. Staff Report –
 - a. 2Q 2025 Participant Account Credits
 - b. Financial Wellness Update and Partnering with Affinity Groups
 - c. NAGDCA 2025 Conference Update

ITEMS TO BE CALENDARED:

MEETING ADJOURNMENT:

The next regular meeting of the 401(k)/457(b) and 401(a) Advisory Committees will be held at 9:00 a.m. on November 6, 2025.

2025 MEETING DATES:

- Thursday, November 6, 2025

APPENDIX

401(k) & 457(b) and 401(a) Advisory Committees Meeting
Thursday, August 21, 2025, at 9:00 a.m.

The meeting packet is available at:

<https://www.ebmud.com/about-us/board-directors/board-meetings/deferred-compensation-advisory-committees/>

Zoom Webinar

When: August 21, 2025 09:00 AM Pacific Time (US and Canada)
Topic: August 21, 2025 - 401(k)/457 & 401(a) Advisory Committee Meeting

Please click the link below to join the webinar:

<https://ebmud.zoom.us/j/81793692435>

Or One tap mobile:

+16699006833, 81793692435# US (San Jose)
+16694449171, 81793692435# US

Or Telephone:

Dial(for higher quality, dial a number based on your current location):
+1 669 900 6833 US (San Jose)

Webinar ID: 817 9369 2435

International numbers available: <https://ebmud.zoom.us/u/keBakWirfe>

Providing Public Comment

The EBMUD 401(k) & 457(b) and 401(a) Advisory Committees are limited by State Law to providing a brief response, asking questions for clarification, or referring a matter to staff when responding to items that are not listed on the agenda.

If you wish to provide public comment, please:

- Use the raise hand feature in Zoom to indicate you wish to make a public comment
- <https://support.zoom.us/hc/en-us/articles/20055661-Raising-your-hand-in-a-webinar>
- If you participate by phone, press *9 to raise your hand
- When prompted by Staff, please state your name, affiliation if applicable, and topic
- Staff will call each speaker in the order received
- Comments on non-agenda items will be heard at the beginning of the meeting
- Comments on agenda items will be heard when the item is up for consideration
- Each Speaker is allotted 3 minutes to speak; Staff and the Committee Chairperson has the discretion to amend this time based on the number of speakers
- Staff will keep track of time and inform each speaker when time is up.