


**CITY OF HARLINGEN
INVESTMENT ADVISORY COMMITTEE MEETING
WEDNESDAY, NOVEMBER 29, 2017
CONFERENCE ROOM NO. 1
CITY HALL
118 E. TYLER STREET
HARLINGEN, TEXAS**

Notice is hereby given that the above Committee will hold a meeting on **Wednesday, November 29, 2017 at 9:00 a.m.** in Conference Room No. 1 at City Hall, 118 E. Tyler Street, Harlingen, Texas to discuss the following items.

- 1) Consider and take action to approve the minutes of August 16, 2017.
- 2) Review of economic outlook and performance.
- 3) Review Current Plan Assets and Participation by TCG Advisors.
- 4) Review and Approve Recommended Investment Allocation and Evaluation.
- 5) Consider and take action to make plan changes to the City of Harlingen 401 (a) Plan for 2018 to add loan capabilities for Participants in the plan with the following provisions:
 - (a) Minimum of \$1,000 for a loan.
 - (b) Maximum of ½ of participants account or \$50,000 (whichever is less) up to a maximum loan term of 5 years except when using the funds for down payment assistance for a first time home then maximum term may be up to 15 years.
 - (c) Interest rate of 2% above the prime interest rate (interest payments are made into Participant's account)
 - (d) Maximum of one outstanding loan per Participant
 - (e) Loan payments will be required to be made by payroll deduction
 - (f) 90 day cure period (if loan payment is not made after 90 days from due date then loan is in default and considered a distribution)
 - (g) The loan will not be fully payable upon termination of employment
- 6) Update on adding a group annuity option for the plan so that Participants can use all or a portion of their retirement plan balance and convert into a life time income stream.
- 7) Consider and take action to rebalance all Participants into the QDIA (Qualified Default Investment Alternative) to ensure the participants are in their respective Lifecycle fund that is associated with their retirement age and give participants 30-60 day notice that this change is being done.

- 8) Schedule next meeting.
- 9) Adjourn

I, the undersigned authority, do hereby certify that the above Notice of Meeting is a true and correct copy of said Notice and that I posted said Notice on the bulletin board in the City Hall of the City of Harlingen, a place convenient and readily accessible to the general public at all times and said Notice was posted on Friday, November 17, 2017 at 9:00 a.m./~~p.m.~~ and remained so posted continuously for at least 72 hours preceding the scheduled time of said meeting.


Amanda C. Elizondo, City Secretary