



Human Resources



CAPTRUST

FLORIDA INTERNATIONAL UNIVERSITY 403(B) RETIREMENT PLAN COMMITTEE MEETING MINUTES

LOCATION: Via Zoom as described in the meeting posting

DATE: October 25th, 2024,

Time: 2:00 pm – 3:00 pm ET

Attendees:

Liz Marston, Senior University Counsel (Facilitator)

El pagnier Hudson, Senior Vice-President, Human Resources

Aime Martinez, Chief Financial Officer and Senior Vice-President (Not Present)

Carlos A. Flores, Associate Vice President of Operations, Compliance & Systems

Benjamin P. Jarrell, University Treasurer

Carlos B. Castillo, General Counsel (Not Present)

Francisco Urrea, Director of Compensation

CAPTRUST Attendees:

Shaun Eskamani, Principal, Financial Advisor

Kipp Small, Senior Financial Advisor

Corey Moore, Client Management Consultant

TIAA Attendee:

Brian Berryman, Relationship Manager

Other FIU Attendees:

Crystal Hsu, Associate Director, Benefits

Prior Business

The Committee reviewed the previous meeting minutes from February 2nd, 2024. They were approved via motion by the Committee.

New Business

CAPTRUST reviewed the three phases of the consolidation project that took place starting in the Fall of 2023. Highlights included lower fees, simplified enrollment/vendor changes, deferral amount changes, simplified plan administrator requirements, improved investment offerings and communications of these enhancements via well attended Town Hall meetings.

The committee requested CAPTRUST to review and provide a quote for their discretionary 3(38) fiduciary services. CAPTRUST also suggested that Voya, Corebridge and TIAA all come to separate committee meetings throughout the year. Voya will come to the next meeting for a review of Q3 and Q4 results.

Action Items:

1. CAPTRUST to draft the meeting minutes for Committee review and approval, then upload to CAPTRUST Direct (online fiduciary portal).
2. CAPTRUST will bring a discretionary proposal to the next meeting.
3. CAPTRUST to work with the providers to make sure they each attend a Committee meeting throughout the year.

Concluding Remarks and Adjournment

The meeting concluded at 3:00 p.m.