NAGDCA 2025 ANNUAL CONFERENCE

SEPTEMBER 28 - OCTOBER 1 • HILTON SAN DIEGO BAYFRONT

The conference agenda is subject to change.

Download the NAGDCA Events App for the most up-to-date information.

<u>All activities held on the fourth floor of the Hilton unless otherwise noted.</u>

SUNDAY, SEPTEMBER 28

12:30 – 2:30 p.m. — **NAGDCA Executive Board Meeting**

Sapphire 411

2:00 – 6:00 p.m. — **Registration Desk Open**

Sapphire Foyer

3:00 – 4:30 p.m. — **PRE-CONFERENCE SESSIONS**

These sessions are free of charge for all attendees. If you did not RSVP during registration, please check with staff at the registration desk for availability.

Sapphire EI — **SECURE and SECURE 2.0 – Hot Topics for Governmental Plans**

Join this 90-minute interactive session for a deep dive into key issues under SECURE and SECURE 2.0 impacting governmental defined contribution plans. Topics will include catch-up contributions, distribution options, and IRS correction guidance. Attendees will engage in small-group discussions to share implementation strategies, challenges, and outstanding questions.

Speakers:

- Marybeth Daubenspeck, Empower
- Yongo Ding, Morgan Lewis
- Michael Gorman, Morgan Lewis
- Marla Kreindler, Morgan Lewis
- Melanie Walker, Segal

Sapphire A — **Fiduciary Best Practices for California Plans**

Tailored for California public sector plan professionals, this interactive 90-minute session will explore fiduciary responsibilities, legal obligations, and practical strategies for managing retirement plans. Through a dynamic game show format, panelists will present real-world scenarios and discuss fiduciary best practices from legal, administrative, and recordkeeping perspectives. Attendees will engage in audience polling, share peer experiences, and gain insight into California-specific requirements and evolving best practices.

Speakers:

- Sandy Blair, State of California Savings Plus
- Judy Boyette, Hanson Bridgett

- Jake Sours, CFP®, ChFC, CRC, Nationwide
- Alison Wright, Hanson Bridgett

4:00 – 5:00 p.m.	**Committee Members' Headshots**
Sapphire 410	*Open to 2025-2026 NAGDCA committee members.*
	Committee members are invited to have a headshot taken by the conference photographer.
5:00 – 6:30 p.m.	**Welcome Reception**
The Pointe + Promenade Plaza	*Open to all attendees and registered guests.*
(First floor)	Grab your name badge at registration, then join us for drinks, hors d'oeuvres, and networking at the kick-off reception!

MONDAY, SEPTEMBER 29

8:00 a.m. – 4:00 p.m. **Registration Desk Open**
Sapphire Foyer

8:00 – 8:45 a.m. **Breakfast**
Sapphire West Foyer & Terrace *Open to attendees only.*

9:00 – 10:00 a.m. **CONFERENCE OPENING & KEYNOTE SPEAKER**
Sapphire CD

Mellody Hobson, Co-CEO and President of Ariel Investments

In a dynamic one-on-one conversation with NAGDCA Executive Director Matt Petersen, Mellody will share insights from her extraordinary career—spanning her leadership at Ariel and her board service with Starbucks and JPMorgan Chase.

Recognized as one of *Fortune's* "100 Most Powerful People in Business" in 2024, Mellody is known not only for her work in business strategy and management, but also for her advocacy for financial literacy, education, and equity.

10:00 – 10:30 a.m. **Break**
Sapphire West Foyer

10:30 - 11:30 a.m. **BREAKOUT SESSIONS**

Sapphire A

The Right Choice for Public Retirement Plans: Understanding Collective Investment Trusts (CITs)

As public sector defined contribution plans seek to improve participant outcomes, Collective Investment Trusts (CITs) are emerging as a compelling alternative to mutual funds. This session will provide a foundational overview of CITs—what they are, how they work, and why they are becoming more widely used in governmental plans. Panelists will explore the key benefits of CITs, including cost efficiencies, regulatory oversight, and suitability for institutional investors. They'll also address common concerns about transparency, operational complexity, and participant education. The session will include a practical look at the adoption process, including what plan sponsors should expect, and provide an update on federal legislation that could expand access to CITs for 403(b) plans. Whether your plan already uses CITs or is considering them for the first time, this session will equip you with the insights needed to make informed decisions.

Speakers:

- Jason Levy, Great Gray Trust Company
- Irica Solomon, MissionSquare Retirement
- Holly Zaches, BNY Investments

Sapphire EI

Fee Benchmarking of Service Providers and Investments

Understanding and managing plan fees is a critical fiduciary responsibility, and a key driver of participant outcomes. This session will provide plan sponsors with practical tools and insights to evaluate the costs associated with investments, recordkeeping, and advisory services. Panelists will break down different fee types, explain benchmarking methodologies, and discuss strategies for negotiating more favorable terms. Attendees will walk away better equipped to assess the value their participants receive and ensure their plan's fees remain reasonable, competitive, and transparent.

Speakers:

- Joe Carter, CPFA, Mariner Institutional
- Wendy Dominguez, Innovest
- Chip Weule, CEBS, Fire and Police Pension Association of Colorado

Sapphire M

Blueprint for Retirement Income: Real-World Strategies for Public DC Plans

As public defined contribution plans evolve to meet the shifting needs of today's workforce, plan sponsors are exploring ways to help participants convert savings into sustainable income. This session brings together consultants and product experts to outline a practical "blueprint" for implementing retirement income solutions. Panelists will walk through key decision points—such as guaranteed vs. non-guaranteed income, in-plan vs. out-of-plan approaches, and participant communication strategies. With a focus on practical steps and real-world examples, this session will help attendees better understand the retirement income landscape and how to navigate it with confidence.

Speakers:

- Craig Chaikin, CFA, Callan LLC
- Matt Gray, Allianz Life Insurance Company
- Jeremy Kish, BlackRock
- Mikaylee O'Connor, NEPC

11:30 a.m. – 1:00 p.m.

Bayfront Park (First floor)

Opening Luncheon

Open to attendees only. Enjoy lunch outdoors in Bayfront Park, located just outside the first level of the hotel

1:15 – 2:15 p.m.

ROUNDTABLE DISCUSSION DECKS

Please check the bottom of your name badge for your group assignment.

Designed exclusively for the conference, this interactive session encourages thoughtful conversation in a roundtable discussion format. Each group discussion is unique and allows members to learn from each other by discussing a range of engaging and interesting questions. You don't want to miss this enriching networking session.

Sapphire A — Group 1 | Moderator: Rasch Cousineau, Fiduciary Consulting Group

Sapphire EI — Group 2 | Moderator: Rachel Molina, Empower

Sapphire M — Group 3 | Moderator: Jamie Yagodnik, City of Phoenix

2:15 – 2:45 p.m.

Sapphire West Foyer

Break

2:45 – 3:45 p.m.

GENERAL SESSION

Sapphire CD

AI and the Future of Public Sector Retirement: Trends, Strategy, and Impact

Artificial intelligence is poised to fundamentally shift how public sector retirement plans operate and serve participants. This general session provides a high-level exploration of the transformative potential of AI—what it is, why it matters now, and how it's beginning to shape the retirement landscape. Speakers from Empower, RVK, and MERS of Michigan will discuss emerging trends, strategic considerations for responsible adoption, and the evolving role of AI in improving outcomes. Real-world examples will illustrate how organizations are beginning to integrate AI tools while laying the groundwork for broader implementation.

Speakers:

- Kyle Caffey, Empower
- Jennifer Mausolf, MERS of Michigan
- Dan Morrison, Empower
- Lindsey Longwell, RVK, Inc.

4:00 – 4:45 p.m.

Sapphire 411

Leadership Awards Photos

2025 Leadership Award Winners, pick up your plaque and have a group picture taken.

TUESDAY, SEPTEMBER 30

8:00 a.m. – 4:00 p.m.
Sapphire Foyer

Registration Desk Open

8:00 – 8:45 a.m.
Sapphire West Foyer & Terrace

Breakfast
Open to attendees only.

9:00 – 10:00 a.m.
Sapphire CD

GENERAL SESSION

The Century Club: Redefining Longer Retirement

The traditional three-legged stool for retirement—pensions, Social Security, and personal savings—has become increasingly unsteady. Today, just 11% of Americans have access to a pension, and public confidence in Social Security is declining. This has placed more weight than ever on personal savings, often driven by defined contribution plans. As more Americans live well into their 90s and beyond, including a projected fourfold increase in centenarians over the next 30 years, our concept of retirement must evolve. This session will explore new consumer research from the Nationwide Retirement Institute and The American College of Financial Services, as well as perspective from the National Council on Aging, regarding how public sector plans can adapt to support longer lifespans, changing needs, and financial longevity.

Speakers:

- Ramsey Alwin, The National Council on Aging
- George Nichols, The American College
- Kristi Rodriguez, Nationwide Retirement Institute

10:00 – 10:15 a.m.
Sapphire West Foyer

Break

10:15 – 11:15 a.m.

BREAKOUT SESSIONS | *Sessions Repeat in Afternoon*

Sapphire A

Practical Applications of AI in Public Sector DC Plans: Tools, Insights, and Participant Impact

Building on the earlier session, *AI and the Future of Public Sector Retirement: Trends, Strategy, and Impact*, this practical applications session takes a hands-on look at how AI is being applied today to improve decision-making, personalize participant experiences, and enhance plan insights. Industry experts will demonstrate real-world tools, including a digital advisor, that are helping participants make smarter financial choices and enabling plan sponsors to track and support overall plan health. From data strategy and content customization to the ethical challenges of AI integration, speakers will cover what it takes to implement AI effectively and responsibly. Whether you're evaluating new technologies or looking to optimize your current approach, this session will give you a clearer picture of how AI can be leveraged to support better outcomes in public sector defined contribution plans.

Speakers:

- Rob Austin, FSA, Alight Solutions
- Rasch Cousineau, Fiduciary Consulting Group
- Vinay Gidwaney, OneDigital
- Sue Walton, Capital Group | American Funds

Sapphire EI

Guiding the Journey: Strategic Messaging from Hire to Retire

What does it take to keep participants engaged from their first day on the job through retirement—and beyond? This session explores how to design and deliver communications that evolve with participants, using both data-driven insights and an understanding of career-stage behaviors.

Speakers:

- Christina Elliott, State Teachers Retirement System of Ohio
- Chrisinda Mowrer, Voya
- Christina Murray, Corebridge
- Gene Robison, PA Public School Employees' Retirement System

Sapphire M

Private Assets in Public DC Plans: Opportunity, Risk, and Real-World Perspectives

As traditional pension benefits decline and lower expected future returns challenge public market performance, public sector DC plan sponsors are considering private assets as a potential tool to enhance participant outcomes. This session brings together legal, investment, and plan sponsor perspectives to explore the evolving role of private market investments—including private equity, credit, and real assets—in defined contribution plans. Panelists will offer a candid discussion on the investment rationale, fiduciary and operational considerations, and practical implementation strategies. Attendees will gain a well-rounded understanding of the risks, rewards, and realities of integrating private assets into DC plan portfolios.

Speakers:

- Chris Nikolich, AllianceBernstein
- Robert Butler, Arizona State Retirement System
- David Levine, Groom Law Group
- Steve Ulian, Apollo Global

11:15 – 11:30 a.m.
Sapphire West Foyer

Break

11:30 a.m. – 12:30 p.m.

GOVERNMENT PEER GROUP DISCUSSIONS

Government members only.

Join peers from plans of similar size to discuss common issues.

Aqua 310 (Third floor)

$100 million or less

Moderator: Ashley Berrington, Washoe County

Aqua 311 (Third floor)

$101 million - $250 million

Moderator: Kevin Mikesell, Tulare County

Sapphire 411 **$251 million - $499 million**

Moderator: Denise Gaffor, State University System of New York (SUNY)

Sapphire A **$500 million - $999 million**

Moderator: Max Schwartz, City of Austin

Sapphire EI **$1 billion - $3 billion**

Moderator: Lea Anne Porter, Texas Hospital Association

Sapphire M **> $3 billion**

Moderator: Danielle Templeton, Employees' Retirement System of Georgia

Sapphire 410 **First Responders (Police/Fire)**

Moderator: Kevin Bailey, City of Tempe

12:30 – 1:30 p.m.
Sapphire CD

Government Members' Lunch

Government members only.

1:45 – 2:45 p.m.

BREAKOUT SESSIONS | *Sessions Repeated from Morning*

Sapphire A

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Sapphire M

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- Chris Nikolich, AllianceBernstein
- Robert Butler, Arizona State Retirement System
- David Levine, Groom Law Group
- Steve Ulian, Apollo Global

2:45 – 3:00 p.m.
Sapphire West Foyer

Break

3:00 – 4:30 p.m.

GENERAL SESSION

Sapphire CD

Economic Outlook & Washington Update

This year's Washington Update returns with an expanded format to give you a broader view of the forces shaping public sector retirement. The 90-minute session opens with a 30-minute Economic Outlook, featuring expert insights on the current state of the economy, market trends, and the broader financial landscape impacting plan sponsors and participants. Following the outlook, a panel of national policy experts will deliver a 45-minute Washington Update highlighting critical legislative and regulatory developments, including CIT access for 403(b) plans, DOL and SEC guidance on private assets, fiduciary rulemaking, litigation reform, SECURE 3.0, and more.

Speakers:

- Christopher Dillon, CFA, T. Rowe Price
- Ann Jonas, Fidelity
- Melissa Kahn, State Street Global Advisors
- Michael Kreps, Groom Law Group

6:00 – 8:30 p.m.

OFF-SITE NETWORKING EVENT

City Lights Cruise – *Inspiration Hornblower*

Open to all attendees and registered guests. A name badge is <u>required</u> to attend.

Join fellow attendees for an unforgettable evening aboard the *Inspiration Hornblower*, NAGDCA's private charter for the evening. Experience views of San Diego from the water while enjoying drinks, curated dinner stations inspired by the city's neighborhoods, and a live DJ.

TUESDAY

- Transportation provided from the Hilton Bayfront beginning at 5:30 p.m.
- The last bus will leave the Hilton at 6:30 p.m.
- All guests must be on board by 6:55 p.m.
- Cruise time: 7:00 – 8:00 p.m.
- Departs from Pier 1, Hornblower Landing (1800 N. Harbor Dr.)
- Attire: Business casual. We recommend dressing in layers to stay comfortable during the cool evening breeze on the water.

WEDNESDAY, OCTOBER 1

8:00 – 10:15 a.m. | **Registration Desk Open**
Sapphire Foyer

8:00 a.m.– 12:00 p.m. | **Luggage Storage**
Sapphire 411

Please note, luggage must be picked up by 12:00 p.m. If you cannot pick up luggage by 12:00 p.m., please store it at the hotel front desk.

8:00 – 8:45 a.m. | **Breakfast**
Sapphire West Foyer & Terrace

Open to attendees only.

9:00 – 10:00 a.m. | **BREAKOUT SESSIONS – Case Studies**

Sapphire A

Implementing an Effective Auto Enrollment Strategy

This session brings together two compelling case studies, from the Illinois State Board of Investment (ISBI) and San Bernardino County, to demonstrate how thoughtful plan design, strategic communication, and stakeholder collaboration can overcome legal and cultural hurdles while driving long-term success. Panelists will discuss key design decisions, data-informed strategies, and lessons learned from implementing auto-features in environments with complex pension structures and legislative constraints. Attendees will gain insights into how public sector plans can develop auto-enrollment strategies that support participant behavior, comply with legal and collective bargaining requirements, and meaningfully contribute to closing the retirement income gap.

Speakers:

- Stephen Budinsky, RVK, Inc.
- Jenny Koelle, Illinois State Board of Investment
- Sandy Meier, San Bernardino County
- Michelle Stanford, Voya
- Sandra Wakcher, San Bernardino County

Sapphire EI

Exploring Different Paths: Creating Effective Participant Engagement Strategies for Government Plans

In this session, we will explore different paths to enhancing participant engagement in government retirement plans. A panel of experienced plan sponsors will share innovative strategies, proven tactics, and real-world insights to drive better engagement. From personalized communication and targeted education to leveraging technology and plan design, we'll discuss a variety of approaches tailored to meet the unique needs of government employees. The session will provide practical examples of how plan sponsors can adapt engagement strategies to help achieve a variety of plan outcomes.

Speakers:

- Emily Boesen, Indiana State Comptroller
- Steve Caraway, County Commissioners Association of Ohio
- Brenda Sanne, Nebraska Public Power District

- Arlen Zentner, Kansas Public Employees Retirement System

Sapphire M

Unlocking AI to Transform Public Sector Communications

Artificial intelligence is already reshaping how retirement plan sponsors communicate with participants—and the results are promising. This session features real-world case studies and tools that show how AI is helping public sector plans deliver smarter, more relevant, and more effective messages. Speakers will explore how AI can be used to tailor outreach, automate communications, and simplify complex topics in a way that truly connects with participants. From segmentation strategies and generative content tools to lessons learned in implementation, this session will help you identify the right-fit solutions to boost engagement and drive participant action.

Speakers:

- Kaulen Pickel, Segal Benz
- Jenny Schuster, Segal Benz

10:00 – 10:15 a.m.
Sapphire West Foyer

Break

10:15 – 11:15 a.m.

GENERAL SESSION

Sapphire CD

Retirement by the Numbers: The State of Public DC Participants

This closing mainstage session features new research that sheds light on how public sector employees are saving and investing for retirement. Experts from J.P. Morgan, MissionSquare Retirement, and PGIM DC Solutions will present findings from two major studies examining participant behavior, with a focus on savings habits, loan trends, and default investment patterns. The session will offer valuable data-driven insights to help plan sponsors improve plan design and participant outcomes.

Speakers:

- David Blanchett, Ph.D., CFA, CFP®, PGIM DC Solutions
- Michael Conrath, CFP®, CPRC, J.P. Morgan Asset Management
- Zhikun Liu, Ph.D., CFP®, MissionSquare Retirement