Prilago. · PDF p.103 Excerpt

General 401(a) and Executive Management 401(a) Plans

At September 30, 2024, the General and Executive Management 401(a) Plans invested in the following cash and investments:

	Balance at 09/30/24	Credit Rating	General	Executive	Concentration Total	Fair Value Level
Investments Measured at Net Asset Value (NAV)						
Mutual Funds						
Domestic Common Stock Funds	$ 22,212,211	Not Reported	35.8%	26.7%	35.1%	N/A
International Common Stock Funds	4,320,056	Not Reported	7.4%	0.4%	6.8%	N/A
Fixed Income Fund (Bonds)	3,984,524	Not Reported	6.6%	3.0%	6.3%	N/A
Asset Allocation (Stocks & Fixed Inc.)	25,984,121	Not Reported	38.7%	67.1%	41.0%	N/A
Other	587,324	Not Reported	1.0%	0.2%	0.9%	N/A
Total Investments Measured at NAV	$ 57,088,236					
Investments at Amortized Cost						
Cash and Cash Equivalents	$ 6,264,365	Not Reported	10.5%	2.6%	9.9%	N/A
Total Investments Measured at Amortized Cost	6,264,365					
Total Cash & Investments	$ 63,352,601		100%	100%	100%	
Per Fiduciary Statement of Net Position:						
Executive Employees' Retirement	$ 5,022,662					
General Employees' Retirement	58,329,939					
Total Cash & Investments	$ 63,352,601					

The City sponsors separate defined contribution retirement plans for general employees and executive-management employees, which requires mandatory participation by all eligible employees. The City and the City's Retirement Board (the Board), which is responsible for administering the Pans, intend for the Plans to comply with ERISA Section 404(c) and the regulations thereunder.

The Plans' participants are expected to have different investment objectives, time horizons and risk tolerances; therefore, to meet these varying investment needs, participants are able to direct their account balances among a range of investment options to construct diversified portfolios that reasonably span the risk/return spectrum. The Board selects the Plans' investment options based on relevant criteria, including: maximization of return within reasonable and prudent levels of risk, provision of returns comparable to returns for similar investment options, provision of exposure to a wide range of investment opportunities in various asset classes and vehicles, control of administrative and management costs, provision of appropriate diversification and each investment manager’s adherence to stated investment objectives.

Service providers and investment options are monitored by the Board on a quarterly basis to ensure that total costs and services are competitive and reasonable. A service provider may be removed if the Board determines that their service quality and/or value has become uncompetitive. An investment option may be removed if the Board has lost confidence in the related manager’s ability to: achieve competitive performance results, remain true to the fund's stated investment style, maintain an appropriate asset