

Deferred Compensation Plan BOARD REPORT 17-34

Date: September 19, 2017

To: Board of Deferred Compensation Administration

From: Staff

Subject: Staff Report – Plan Projects & Activities Report

*Board of Deferred
Compensation Administration
John R. Mumma, Chairperson
Michael Amerian, Vice-Chairperson
Cliff Cannon, First Provisional Chair
Raymond Ciranna, Second Provisional Chair,
Wendy G. Macy, Third Provisional Chair
Linda P. Le
Thomas Moutes
Robert Schoonover
Don Thomas*

Recommendation:

That the Board of Deferred Compensation Administration receive and file staff update on Plan projects and activities during August 2017.

Discussion

This report provides updates and informational items relative to the following:

A. CURRENT/UPCOMING PROJECTS & BOARD MEETING CALENDAR

Projects – Personnel Department staff are responsible for four primary functions for the City's Deferred Compensation Plan: communications, operations, administration, and governance. Following are updates of certain key projects:

Communication

- 3Q Newsletter & Statements: The third quarter newsletter article drafts from Empower were reviewed and finalized. The newsletter and participant statements are expected to be mailed out at the end of October.

Operations

- Participant Services: Staff continues to assist participants with questions and issues related to loan administration, distributions, contributions, special catch-up enrollment, and accrued leave deferrals.

A list of completed projects and list of upcoming projects for Division staff is provided as Attachment A.

Meeting Calendar – Staff maintains a calendar of upcoming Board meetings and proposed topics. This calendar includes the monthly meeting schedule and will be refined and updated as the Board meets and objectives and assignments are refined for the coming months. The current calendar is provided as Attachment B.

STAFFING AND COMMITTEE ASSIGNMENTS

Following is a summary of staff positions supporting the Deferred Compensation Plan:

Position Authority	Incumbent Class	Function	Est. Percent Reimbursed by DCP	Staff Member
Personnel				
Chief Personnel Analyst	Chief Personnel Analyst	Executive Director	20%	Steven Montagna
Senior Personnel Analyst II	Senior Personnel Analyst II	Operations Manager	90%	Vacant
Management Analyst	Management Analyst	Administration/Policy	90%	Matthew Vong
Management Analyst	Personnel Analyst	Metrics/Communications	90%	Daniel Powell
Management Analyst	Personnel Analyst	Governance/Special Projects	90%	Leonard Hyman
Benefits Specialist	Sr. Administrative Clerk	Participant Services	90%	Claudia Guevara
City Attorney				
Assistant City Attorney	Assistant City Attorney	Board Counsel	25%	Curt Kidder
Legal Assistant	Legal Assistant	Participant Legal Services	40%	Vicky Williams

Committee Membership – Following is the new committee roster as designated by the Board Chairperson, effective July 21, 2015:

Plan Governance & Administrative Issues Committee
John R. Mumma, Chair
Cliff Cannon
Linda P. Le
Michael Amerian

Investments Committee
Raymond Ciranna, Chair
Thomas Moutes
Michael Amerian
Don Thomas

Submitted by: _____
Matthew Vong

Approved by: _____
Steven Montagna

DEFERED COMPENSATION

Legend:

G = Governance

C = Communications

O = Operations

A = Administration

COMPLETED PROJECTS: AUGUST 2017

#	STATUS		PROJECT	DUE DATE	COMPLETED?	NOTES
1	Completed	G	Board Report - Minutes	08/22/17	Y	For July
2	Completed	G	Board Report - Staff Report	08/22/17	Y	For July
3	Completed	G	Board Report - TPA Transition Update	08/22/17	Y	
4	Completed	A	FDIC-Insured Savings Account Procurement Report	08/22/17	Y	
5	Completed	C	National Retirement Security Week (NRSW) Campaign Proposal	08/22/17	Y	
6	Completed	C	Finalize TPA Transition Newsletter	08/14/17	Y	
7	Completed	C	Draft 3Q Newsletter Articles	08/22/17	Y	
8	Completed	C	2Q Newsletter Mail out	07/30/17	Y	

PENDING PROJECTS

SEPTEMBER 2017

9	PENDING	G	Board Report - Minutes	09/19/17		For August
10	PENDING	G	Board Report - Staff Report	09/19/17		For August
11	PENDING	G	Board Report - TPA Transition Update	09/19/17		Pending
12	PENDING	A	FDIC-Insured Savings Account Procurement/RFP Review	09/30/17		Pending
13	PENDING	A	Quarterly Reimbursements for 2Q 2017	09/19/17		Pending
14	PENDING	C	3Q Newsletter Article Review	09/01/17		
15	PENDING	C	Mail Out TPA Transition Postcard	09/25/17		

OCTOBER 2017

16	PENDING	G	Board Report - Minutes	10/17/17		For September
17	PENDING	G	Board Report - Staff Report	10/17/17		For September
18	PENDING	G	Board Report - TPA Transition Update	10/17/17		Pending
19	PENDING	G	Board Report - Plan Compliance Review Regarding Tax Issues Related to Investments in Master Limited Partnerships	10/17/17		Pending
20	PENDING	G	Board Report - 2016 DCP Annual Report	10/17/17		Pending
21	PENDING	G	2017 NAGDCA Conference Update	10/17/17		Pending
22	PENDING	A	FDIC-Insured Savings Account Procurement/RFP Report to Board	10/17/17		Pending
23	PENDING	A	Governance Documents Review	10/17/17		Plan Document, Bylaws
24	PENDING	A	Plan Manager Position Reclassification	10/17/17		Pending
25	PENDING	C	National Retirement Security Week Campaign	10/16/17		Pending
26	PENDING	C	Finalize 3Q Newsletter	10/01/17		Pending

BDCA UPCOMING AGENDA TOPICS

	Administrative Issues	Presentations/Training
Oct. 2017	TPA Transition Update	Investment Manager Presentation
	2016 DCP Annual Report	
	Compliance Review: Tax Liability Regarding Investments in Master Limited Partnerships within Plan's SDBO	
	2017 NAGDCA Conference Update	
	Proposed DCP Training Program, FY 18-19	
Nov. 2017	TPA Transition Update	Quarterly Investment & Economic Review (3Q 2017)
	Goals/Metrics/Communications	
Dec. 2017	TPA Transition Update	
	Fiduciary Training	