

# 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
<b>Personnel</b>				
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
<b>City Attorney</b>				
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:

<b>Plan Governance &amp; Administrative Issues Committee</b>
<b>John R. Mumma, Chair</b>
Cliff Cannon
Linda P. Le
Michael Amerian

<b>Investments Committee</b>
<b>Raymond Ciranna, Chair</b>
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
<b>Oct. 2017</b>	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	
<b>Nov. 2017</b>	TPA Transition Update	Quarterly Investment & Economic Review (3Q 2017)
	Goals/Metrics/Communications	
<b>Dec. 2017</b>	TPA Transition Update	
	Fiduciary Training	