



Board of Deferred Compensation Administration

Plan Governance & Administrative Issues Committee

Special Committee Meeting Agenda

August 29, 2022

2:00 p.m. – 4:00 p.m.

Important Message to the Public – This meeting is conducted via teleconference only. To participate telephonically, please call (669) 900-6833, enter access code 842 2820 4140#, and then press # again. All participants are reminded to mute their lines when not speaking by pressing *6. Members of the public desiring to speak on an agenda item should inform the Committee Chair upon the Chair’s request for public comment. Upon recognition by the Chair, speakers should identify themselves and limit comments to the specific agenda item.

Introductory

(1) Call to Order

Members of the Committee will be attending the meeting by teleconference pursuant to Government Code Section 54953(b) and the Executive Orders of the Governor of California.

(2) Public Comments

**Board of
Deferred Compensation
Administration**

Thomas Moutes

Chairperson

Raymond Ciranna

Vice-Chairperson

Robert Schoonover

First Provisional Chair

Neil Guglielmo

Second Provisional Chair

Joshua Geller

Third Provisional Chair

Dana H. Brown

Linda P. Le

Baldemar J. Sandoval

Jeremy Wolfson

**Plan Governance &
Administrative Issues
Committee**

Joshua Geller

Chairperson

Thomas Moutes

Baldemar J. Sandoval

Notice to Paid Representatives

If you are compensated to monitor, attend, or speak at this meeting, City law may require you to register as a lobbyist and report your activity. See Los Angeles Municipal Code §§ 48.01 et seq. More information is available at ethics.lacity.org/lobbying. For assistance, please contact the Ethics Commission at (213) 978-1960 or ethics.commission@lacity.org.

Notes:

- (c) All written materials reviewed by the Committee are made part of the record.
- (b) Time will be provided for members of the public to address the Committee on items of interest to the public that are within the subject matter jurisdiction of the Committee, but not on the printed agenda. Speaking time shall not exceed two (2) minutes for any one speaker. Members of the public interested in addressing the Committee regarding matters on the printed agenda should notify Committee staff prior to consideration of those items.
- (c) As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its programs, services and activities. Sign language interpreters, assistive listening devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, your request should be received at least 72 hours in advance of the need. For more information contact Deferred Compensation Plan staff at (213) 978-1629 or at la457@lacity.org.
- (d) Deferred Compensation Plan agendas and documents disseminated at the meeting are available at 200 N. Spring Street (City Hall), Room 867, as well as on the Internet at <https://la457.com/board-meeting-materials>. Subscribe at: <http://lacity.org/city-government/subscribe-meeting-agendas-and-more/departments-commissions-committees-boards>.
- (e) Please note that telephone usage charges and fees from your service provider may apply.



CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

Administrative Items

(3) Committee Report 22-01: 2023 Resource Review – Recommendation that the Committee recommend that the Board of Deferred Compensation Administration adopt the following assumptions for use in projecting future Deferred Compensation Plan Reserve Fund balances:

- (1) DCP Assets Growth Rate - 5.5%
- (2) Net Participation Growth Rate - 3%
- (3) Annual Administrative Expenses Growth Rate - 3%
- (4) Special Rates Increase Factor: Personnel - 91%
- (5) Special Rates Increase Factor: City Attorney - 93%
- (6) Stable Value Fund Average Rate of Return - 2%
- (7) Participant Fees: Annual Basis Point Charge - 0.09%
- (8) Participant Fees: Annual Dollar Cap - \$115

Concluding Items

(4) Requests for Future Agenda Items

(5) Next Committee Meeting Date: To Be Determined

(6) Adjournment

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