

# Deferred Compensation Plan BOARD REPORT 17-11

Date: March 21, 2017

To: Board of Deferred Compensation Administration

From: Staff

Subject: Staff Report – Plan Projects & Activity 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's update on Plan projects and activities during January and February 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 relative to executing the City's Deferred Compensation Plan: communications, operations, administration, and governance. Below are certain key projects that staff has been working on:

#### **Communication**

- 1Q Newsletter – Staff, in coordination with Empower Retirement, completed initial drafts of articles for the 1Q 2017 newsletter. Plan staff is currently reviewing the proposed newsletter layout.

#### **Administration**

- Plan Investments Committees – The Investments Committee convened on January 26, 2017 and an initial set of recommendations are addressed in a separate agenda item.
- Plan Governance & Administrative Issues Committee – This committee meeting, previously scheduled to take place on February 14, 2017 is being rescheduled to take place on Tuesday, March 21, at 11:00 a.m. (immediately following the regular Board meeting).

A summary of all completed and 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 annual meeting plan and will be refined

and updated as the Board meets and objectives/assignments are refined for the coming year. The current calendar is provided as Attachment B.

## 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	60%	Ana Chavez
Management Analyst II	Management Analyst II	Administration/Policy	90%	Matthew Vong
Management Analyst II	Management Assistant	Metrics/Communications	90%	Daniel Powell
Management Analyst II	Management Assistant	Governance/Special Projects	90%	Vacant
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 20, 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: JANUARY 2017						
#	STATUS		PROJECT	DUE DATE	COMPLETED?	NOTES
1	Completed	G	Board Report - Minutes	01/17/17	Y	For December
2	Completed	G	Board Report - Staff Report	01/17/17	Y	For December
3	Completed	G	IC Report - Investment Issues Review	01/26/17	Y	
4	Completed	G	Convene Investment Committee Meeting	01/26/17	Y	
5	Completed	G	Board Report - 2017 Board Elections Overview	02/28/17	Y	
6	Completed	G	Board Report - Quarterly Reimbursements, 3Q 2016	02/21/17	Y	
7	Completed	G	Board Report - 2017 Plan Year Budget	01/11/17	Y	
8	Completed	G	Board Report - 2016 Meeting Attendance	01/11/17	Y	
9	Completed	A	PSP TPA RFP - Posting	01/31/17	Y	
10	Completed	A	Draft Board Elections Calendar	01/31/17	Y	
11	Completed	C	4Q Newsletter Mailed	01/31/17	Y	
12	Completed	C	NSRW Week Drawing/Giveaway	01/15/17		
13	Completed	C	Voya TPA Annoucement Communication Design	01/24/17	Y	
14	Completed	C	Update Loan FAQ	01/15/17	Y	
15	Completed	C	Distribution Options Guide - Loan revisions	01/31/17	Y	
16	Completed	C	New Employee Welcome Packet Design Finalized	01/31/17	Y	
17	Completed	C	1Q Newlsetter Planning	01/31/17	Y	
18	Completed	O	Plan Payroll & Transaction Processing		Y	Ongoing
19	Completed	O	Participant & Payroll Issues Resolution		Y	Ongoing
COMPLETED PROJECTS: FEBRUARY 2017						
20	Completed	G	Board Report - Minutes	02/28/17	Y	For January

21	Completed	G	Board Report - Staff Report	02/28/17	Y	For January
23	Completed	G	Board Report - DCP Plan Goals & Metrics	02/14/17	Y	
24	Completed	G	Board Report - TPA Transition Update	02/21/17	Y	
25	Completed	A	PSP TPA RFP Preposal Conference	02/08/17	Y	
26	Completed	A	Union Bank - Contract Review by Vendor	02/31/17	Y	
27	Completed	A	Draft and Finalize Board Election Nominating Petitions	02/05/17	Y	
28	Completed	A	Board Elections - Finalize Calendar	02/15/17	Y	
29	Completed	A	Board Elections - Finalize Draft Communication from Personnel to City Clerk	02/13/17	Y	
30	Completed	A	Generate Election Notification Mailing Lists	02/15/17	Y	
31	Completed	A	Notify City Clerk of Board Election	02/21/16	Y	
32	Completed	C	1Q Newsletter Article Draft & Review	02/31/17	Y	
33	Completed	C	Draft and Finalize Board Election Notifications	02/05/16	Y	
34	Completed	O	Plan Payroll & Transaction Processing		Y	Ongoing
35	Completed	O	Participant & Payroll Issues Resolution		Y	Ongoing

## PENDING PROJECTS

### MARCH 2017

36	PENDING	G	Board Report - Staff Report	03/14/17		For January & February
37	PENDING	G	Board Report - Travel Policy Recommendation	03/31/17		Pending
38	PENDING	G	PG&AI Report - Plan Resources Review Report Backs	03/14/17		Pending
39	PENDING	G	Board Report - Quarterly Reimbursements, 4Q 2016	03/14/17		Pending
40	PENDING	G	Board Report - TPA Transition Update	02/21/17		Pending
41		G	Convene PG&AI Committee Meeting	03/14/17		Pending
42	PENDING	A	Union Bank - Contract Approval from CAO/Mayor			Pending
43	PENDING	A	Union Bank - Contract Execution			Pending
44	PENDING	A	TPA Transition			Ongoing
45	PENDING	A	Board Elections - Generate Voter Eligibility Lists for City Clerk	03/13/17		Pending
46	PENDING	A	Board Elections - Make Nominating Petitions Available	03/17/17		Pending

47	PENDING	A	Board Elections - Send Draft of Election Notification to City Clerk	03/31/17		Pending
48	PENDING	A	Nominating Petitions to City Clerk for Review	03/31/17		Pending
49	PENDING	A	Distribute Nominating Petitions	03/17/17		Pending
50	PENDING	A	Forward Nominating Returned Nominating Petitions to City Clerk	03/31/17		Pending
51	PENDING	C	New Employee Welcome Packet Mailout	03/31/17		Pending
52	Pending	C	TPA Transition Communication to Participants Mailout	03/31/17		Pending
53	PENDING	C	Investment Performance Document - Revisions			FNs to be updated for FDIC; review for other fund changes as well.
54	PENDING	C	1Q Newsletter Layout Review	03/31/17		Pending
55	PENDING	C	Finalize Nominating Petitions	03/16/17		Pending
56	PENDING	O	Plan Payroll & Transaction Processing			Ongoing
57	PENDING	O	Participant & Payroll Issues Resolution			Ongoing
APRIL 2017						
58	PENDING	G	Board Report - Minutes	04/30/17		For March
59	PENDING	G	Board Report - Staff Report	04/30/17		For March
60	PENDING	G	Board Report - TPA Transition Update	03/31/17		Pending
61	PENDING	G	Board Report - DCP Board Elections Update	04/11/17		Pending
62	PENDING	G	Board Report - DCP Travel Policy Update	04/11/17		Pending
63	PENDING	A	TPA Transition			Ongoing
64	PENDING	A	Generate Board Election Mailing List & Send to City Clerk	04/10/17		Pending
65	PENDING	A	Governance Documents Review	04/30/17		Plan Document, Bylaws
66	PENDING	C	Draft Notice of Election for City Clerk Posting	04/18/17		Pending
67	PENDING	O	Plan Payroll & Transaction Processing			Ongoing
68	PENDING	O	Participant & Payroll Issues Resolution			Ongoing
UPCOMING						
69	PENDING	C	Revise Pension Savings Plan Highlights			Pending
70	PENDING	C	Pending Distirbutions on To Do List Notification to PPTs			Pending
71	PENDING	G	DCP Annual Report	TBD		Pending
72	PENDING	G	Board Report - Beneficiary Campaign Summary	TBD		Pending

73	PENDING	G	Board Report - Distributions & Contributions - Retirees who return to work	TBD		Pending
74	PENDING	G	Report back recapping presentation on Financial Wellness from Strategic Planning Meeting	TBD		Pending
75	PENDING	G	Letter to City Council re 10% Early Distribution Penalty	TBD		Pending
76	PENDING	G	Board Report - Proxy Share Voting	TBD		To add to Gov Review
77	PENDING	G	PSP Program Review - Proposal for Terminated Accounts	TBD		Pending
78	PENDING	G	Loan Policy Document	TBD		Pending
79	PENDING	G	Board Report - Historical Contribution History	TBD		Pending
80	PENDING	G	Board Report - SAS Form	TBD		Pending
81	PENDING	G	Review of CA Governmental Plan - Demographic Files	TBD		Pending
82	PENDING	G	Board Report - Contractor Evaluation Policy	TBD		Pending
83	PENDING	G	Board Report - Retirement/Pension System Retired Loan Payments	TBD		Pending
84	PENDING	G	Investments Committee Meeting: Investment Policy Review - Termination	TBD		Pending
85	PENDING	G	Research adding other Plan type in order to increase savings opportunities (from 8/21/12 BDCA meeting)	TBD		Pending
86	PENDING	G	Deemed IRA	TBD		Pending
87	PENDING	G	Auto-Glide Investment Allocations	TBD		Pending
88	PENDING	G	Board Report - Transition Manager Procurement	TBD		Pending
89	PENDING	G	Revisit Plan Audit	TBD		Pending
90	PENDING	G	Board Report - 2014 PSP Annual Report	TBD		Pending
91	PENDING	C	Catch Up - Form revisions	11/30/16		Pending
92	PENDING	C	Research - Video Content Development & Social Media Capabilities	TBD		Pending
93	PENDING	C	Website Tutorial/Education Videos	TBD		Pending
94	PENDING	C	Letter Notification to Participants RE: Catch-Up Eligibility ("Attained Age Letters")	TBD		Pending
95	PENDING	C	EZ Enrollment Form	TBD		Pending
96	PENDING	C	Enrollment Guide Revision	TBD		Pending
97		C	DROP Options Guide update-revisions	TBD		Pending

98	PENDING	C	Enrollment Form Revision Phase 2 (Auto escalation & PSP Rollover addition)	TBD		Pending
99	PENDING	C	DROP participant fee comparison graphic flier	TBD		Pending
100	PENDING	C	Roth 457 Intro Guide Revise/Redesign	TBD		Pending
101	PENDING	C	DCP Glossary	TBD		Pending
102	PENDING	C	Communications Plan: List of alternative DC publications and outlets (LACERS, Pensions, Union pubs, etc.)	TBD		Pending
103	PENDING	A	Budget procedural revisions	TBD		Pending
104		O	Catch Up Contribution changes allowed online	TBD		Pending
105	PENDING	O	PSP Account Consolidation	TBD		Pending
106	PENDING	O	Domestic Partners Research and Review with City Attorney and California Peers	TBD		Pending
107	PENDING	O	Online Enrollment Functionality	TBD		Pending
108	PENDING	O	Pre-Audit Testing - Phase II	TBD		Pending
109	PENDING	O	PST Retroactive Adjustments - Meeting w/ LACERS & Controller	TBD		Pending
110	PENDING	O	DCP Workprocesses Review & Documentation	Ongoing		Pending

## BDCA UPCOMING AGENDA TOPICS

	Administrative Issues	Presentations/Training
<b>Apr. 2017</b>	TPA Transition Update	TPA/Plan Statistics Review (4Q 2016)
	2017 Board Elections - Update	
	Travel Policy Update	
<b>May 2017</b>	TPA Transition Update	Quarterly Investment & Economic Review (1Q 2017)
	2017-2018 Conference Training Preferences	
	Goals & Metrics Update	
<b>June 2017</b>	TPA Transition Update	TPA/Plan Statistics Review (1Q 2017)
	2017 Board Elections - Results	
	2016 DCP Annual Report	
	Quarterly Reimbursements, 1Q 2016	
<b>July 2017</b>	TPA Transition Update	
	Proposal National Ret. Security Week Campaign 2017	
<b>Aug. 2017</b>	TPA Transition Update	Quarterly Investment & Economic Review (2Q 2017)