



BOARD OF DEFERRED COMPENSATION ADMINISTRATION (BOARD)

Regular Meeting Agenda

July 17, 2018

9:00 a.m.

700 E. Temple Street, Room 350
Los Angeles, CA 90012

Board Members

John R. Mumma
Chairperson

Vacant
Vice-Chairperson

Raymond Ciranna
First Provisional Chair

Robert Schoonover
Second Provisional Chair

Wendy G. Macy
Third Provisional Chair

Joshua Geller
Hovhannes Gendjian

Neil Guglielmo
Linda P. Le

Thomas Moutes

INTRODUCTORY

- (1) **Call to Order**
- (2) **Public Comments**

ADMINISTRATIVE ITEMS

- (3) **Minutes** – Recommendation to approve minutes of the June 19, 2018 meeting of the Board.
- (4) **Board Report 18-32: 2018 Board Special Election Result – LACERS Active Participant Representative** – Recommendation that the Board receive and file report regarding results of the 2018 special election for the Board's LACERS Active Participant Representative.
- (5) **Board Report 18-33: Election of Officer(s)** – Recommendation that the Board conduct an election for the vacant Vice-Chairperson officer position and any other officer vacancies that may result from this action.
- (6) **Fiduciary/Investment Policy Statement Training** – Segal Consulting and Mercer Investment Consulting to conduct training regarding fiduciary responsibilities and the Deferred Compensation Plan Investment Policy Statement.
- (7) **Board Report 18-34: 2018-2019 Investment Manager Searches** – Recommendation that the Board (a) approve proposed 2018-2019 investment manager search plan for the Deferred Compensation Plan investment menu and (b) direct the Investments Committee to develop recommendations to the Board with respect to the type of

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- (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 perdcp@lacity.org. For updated meeting schedules, please visit http://per.lacity.org/DeferredComp/Deferred_Comp_Main%20Page.htm.
- (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 http://per.lacity.org/DeferredComp/Deferred_Comp_Agendas.htm.
- (e) Subscribe: <http://lacity.org/city-government/subscribe-meeting-agendas-and-more/departments-commissions-committees-boards>



CITY OF *Los Angeles*

DEFERRED COMPENSATION PLAN

search process (mutual fund or institutional manager procurement) to be applied to each investment mandate; proposed investment and evaluation criteria for each mandate; and recommendations for provider selections.

- (8) **Board Report 18-35: 2018 National Retirement Security Week Campaign** – Recommendation that the Board (a) approve proposed 2018 National Retirement Security Week campaign; (b) request that staff pursue a Mayoral statement and City Council declaration in support of the 2018 event; and (c) authorize the expenditure of \$2,500 for participant gift cards to be awarded to participants engaging with the interactive exercise.
- (9) **Board Report 18-36: Plan Goals, Strategies, and Metrics** – Recommendation that the Board (a) receive and file report regarding Plan goals, strategies, and metrics; (b) approve staff's proposed surveys of retired participants who take full distributions or full or partial rollovers; and (c) adopt goals related to participant outcomes for the 18/19 fiscal year including: (1) increasing new participant enrollments by 6%; (2) increasing contribution elections as a percent of salary by 0.5%, from 6.85% to 7.35%; (3) reducing the number of full distributions by 0.5%, from 3.1% of the retiree population to 2.6%; and (4) reducing the number of full rollovers by 0.5%, from 5.3% of the retiree population to 4.8%.
- (10) **Board Report 18-37: Plan Projects and Activities Report: June 2018** – Recommendation that the Board receive and file staff monthly activity report for June 2018, including updates regarding Communications; Completed Projects/Meeting Calendar; Staffing; and Committee Assignments.

CONCLUDING ITEMS

- (11) **Requests for Future Agenda Items**
- (12) **Next Regular Meeting Date: August 21, 2018**
- (13) **Adjournment**

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