

AGENDA – REGULAR MEETING

BOARD OF DEFERRED COMPENSATION ADMINISTRATION

April 18, 2017

9:00 a.m.

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

Members

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

INTRODUCTORY

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

ADMINISTRATIVE ITEMS

- (3) **Minutes:** Recommendation to approve minutes of the March 21, 2017 meeting of the Board of Deferred Compensation Administration.
- (4) **Plan Administrator Quarterly Review: 12/31/16** - Presentation from Empower Retirement regarding Deferred Compensation Plan participant activity and statistics for quarter ending December 31, 2016.
- (5) **Board Report 17-12: Plan Governance & Administrative Committee Recommendations Relative to Budget Forecasting Assumptions and Staffing Resources** – Recommendation to (a) receive and file report from staff on behalf of the Plan Governance & Administrative Issues Committee relative to its review of Deferred Compensation Plan resources; and (b) approve the recommendations from the Plan Governance and Administrative Issues Committee to: (i) modify, as proposed in the report, the assumptions for key variables used to forecast the Plan's long-term reserve fund balance; (ii) adjust, as proposed in the report, the allocation of time committed to the Plan from the Plan Manager and Executive Director roles; (iii) request that the General Manager, Personnel Department, or designee, establish a new classification of "Defined Contribution Plan Manager," subject to the approval of the Civil Service Commission; (iv) assuming the Civil Service Commission approves the new classification, request that the City Administrative Officer (CAO) establish the salary for the new classification of Defined Contribution Plan Manager; (v) request Mayor and Council to authorize the position as part of the budget development process, or on an interim basis by resolution employment authority, one Defined Contribution Plan Manager, in the Personnel Department, subject to establishment of the new classification; and (vi) establish an ongoing "Administrative Intern" position for the Plan.

Notes:

- (a) All written materials reviewed by the Board are made part of the record.
- (b) Time will be provided for members of the public to address the Board on items of interest to the public that are within the subject matter jurisdiction of the Board, but not on the printed Agenda. Speaking time shall not exceed five (5) minutes for any one speaker. Members of the public interested in addressing the Board regarding matters on the printed agenda should notify Board 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 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>

AGENDA – REGULAR MEETING (continued)

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(6) Board Report 17-13: Third Party Administrator Transition Update – Recommendation to receive and file staff update regarding the Deferred Compensation Plan's Third Party Administrator (TPA) transition.

(7) Board Report 17-14: NAGDCA Legislative Priorities and Meetings Update – Recommendation to receive and file information regarding 2017 meetings of the Board of Directors for the National Association of Government Defined Contribution Administrators (NAGDCA) with Federal legislators and regulators regarding NAGDCA's legislative priorities.

(8) Board Report 17-15: Plan Projects & Activities Report - Recommendation to receive and file updates on Plan projects and activities during March 2017:

- | | | |
|----------------------|-------------------|----------------------------|
| - Committee Meetings | - Communications | - Operations |
| - Projects List | - Administration | - Other items/report backs |
| - Meeting Calendar | - Staffing Review | - Committee Assignments |

CONCLUDING ITEMS

(9) Requests for Future Agenda Items

(10) Next Regular Meeting Date: May 16 , 2017

(11) Adjournment

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