BOARD REPORT 17-31

Date: August 22, 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 update on Plan projects and activities during July 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

- <u>2Q Newsletter & Statements:</u> The second quarter newsletter and statements were mailed out at the end of July.
- National Retirement Security Week (NRSW) 2017: Staff developed a promotional strategy for the 2017 NRSW campaign. Further details are provided in a separate board report. NRSW is scheduled to take place October 15-21, 2017.

Operations

 <u>Participant Services</u>: 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 abbreviated list of upcoming projects for Division staff is provided as Attachment A. In light of the upcoming change in Third-Party Administrators, staff is presently reviewing and updating its inventory of ongoing and future projects. A refined list of projects will be included with the next Projects and Activities report.

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
Personnel				
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
City Attorney				
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:

Plan Governance & Administrative Issues Committee			
John R. Mumma, Chair			
Cliff Cannon			
Linda P. Le			
Michael Amerian			

Investments Committee			
Raymond Ciranna, Chair			
Thomas Moutes			
Michael Amerian			
Don Thomas			

Submitted by:	
, -	Matthew Vong
Approved by:	
	Steven Montagna

DEFERED COMPENSATION

O = Operations

Legend: G = Governance C = Communications

COMPLETED PROJECTS: JULY 2017		A = Administration					
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BDCA UPCOMING AGENDA TOPICS

	Administrative Issues	Presentations/Training	
Sep. 2017	TPA Transition Update 2016 DCP Annual Report Compliance Review: Tax Liability Regarding Investments in Master Limited Partnerships within Plan's SDBO Quarterly Reimbursements, 2Q 2017	TPA/Plan Statistics Review (2Q 2017) Investment Manager Presentation	
Oct. 2017	TPA Transition Update		
ì	2017 NAGDCA Conference Update		
	Proposed DCP Training Program, FY 18-19		
Nov. 2017	TPA Transition Update	Quarterly Investment & Economic Review (3Q	
	Goals/Metrics/Communications	2017)	
Dec. 2017	TPA Transition Update		
	Fiduciary Training		