

Deferred Compensation Plan 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

- 2Q Newsletter & Statements: 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

- Participant Services: 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

Legend:

G = Governance

C = Communications

O = Operations

A = Administration

COMPLETED PROJECTS: JULY 2017

#	STATUS		PROJECT	DUE DATE	COMPLETED?	NOTES
1	Completed	G	Board Report - Minutes	07/18/17	Y	For June
2	Completed	G	Board Report - Staff Report	07/18/17	Y	For June
3	Completed	G	Board Report - TPA Transition Update	07/18/17	Y	
4	Completed	G	Board Report - Travel Policy Recommendations	07/18/17	Y	
5	Completed	G	Board Report - Investment Committee Recommendations	07/18/17	Y	
6	Completed	C	2Q Newsletter Mail out	07/30/17	Y	
7	Completed	A	QDRO Cost Benefit Analysis	07/18/17	Y	

PENDING PROJECTS

AUGUST 2017

8	PENDING	G	Board Report - Minutes	08/22/17		For July
9	PENDING	G	Board Report - Staff Report	08/22/17		For July
10	PENDING	G	Board Report - TPA Transition Update	08/22/17		Pending
11	PENDING	A	FDIC-Insured Savings Account Procurement	08/22/17		Pending
12	PENDING	C	TPA Transition Email Follow up			Pending
13	PENDING	C	National Retirement Security Week (NRSW) Campaign Proposal	08/22/17		
14	PENDING	C	Finalize TPA Transition Newsletter	08/14/17		
15	PENDING	C	Draft 3Q Newsletter Articles	08/22/17		
16	PENDING	C	Mail Out TPA Transition Newsletter	08/15/17		

SEPTEMBER 2017

17	PENDING	G	Board Report - Minutes	09/19/17		For August
18	PENDING	G	Board Report - Staff Report	09/19/17		For August
19	PENDING	G	Board Report - TPA Transition Update	09/19/17		Pending
20	PENDING	G	Board Report - Plan Compliance Review Regarding Tax Issues Related to Investments in Master Limited Partnerships	09/19/17		Pending
21	PENDING	G	Board Report - 2016 DCP Annual Report	09/19/17		Pending
22	PENDING	A	Quarterly Reimbursements for 2Q 2017			Pending
23	PENDING	A	Governance Documents Review	09/19/17		Plan Document, Bylaws
24	PENDING	A	Plan Manager Position Reclassification	09/19/17		Pending
25	PENDING	C	Finalize 3Q Newsletter	09/30/17		Pending

BDCA UPCOMING AGENDA TOPICS

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