



CITY OF *Los Angeles*  
DEFERRED COMPENSATION PLAN

Personnel Department | Employee Benefits Division  
200 N. Spring Street, Room 867 | Los Angeles, CA 90012  
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Board of Deferred Compensation  
Administration

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LAFPP Representative, Vacant

May 12, 2023

**NOTIFICATION OF UPCOMING SPECIAL ELECTION  
BOARD OF DEFERRED COMPENSATION ADMINISTRATION  
ACTIVE PARTICIPANT LAFPP REPRESENTATIVE**

*Special Election Date – Friday, July 21, 2023*  
*Candidate Materials Made Available – Thursday, May 25, 2023*  
*Candidate Materials Due Date – Thursday, June 8, 2023 at 4:00 p.m.*

Following the candidate nominating period for the **Active Participant Los Angeles Fire and Police Pensions (“LAFPP”) Representative** seat on the **Board of Deferred Compensation Administration (“DCP Board”)**, no applicants submitted the required materials to qualify for candidacy. Accordingly, the election for the Active Participant LAFPP Representative Board seat scheduled for Friday, May 19, 2023 is **cancelled**.

A special election has been scheduled for **Friday July 21, 2023** to fill the LAFPP Representative seat on the DCP Board. The special election will be administered by the Office of the City Clerk – Election Division on behalf of the City of Los Angeles **Deferred Compensation Plan (“DCP”)**. The term for this position will begin upon certification of the election and will end on June 30, 2026. Any eligible participant is invited to apply.

**WHY RUN FOR THE DCP BOARD?**

The DCP is a tax-advantaged supplemental retirement savings program established in 1983 under Internal Revenue Code (IRC) Section 457 and City of Los Angeles Administrative Code Division 4, Chapter 14. Section 457 plans were created by the United States Congress specifically for state and local government entities. All DCP assets are held in trust for the exclusive benefit of participants and their beneficiaries. The DCP includes more than 50,000 participants with over \$8.5 billion in assets. Additional information on the plan is available online at [LA457.com](http://LA457.com).

**The DCP is one of the most important benefits provided to City employees.** It helps employees accumulate future retirement wealth and income security. The DCP Board plays a vital role in shaping plan design, features, and services. The DCP Board’s duties include administrative oversight, vendor selection, and investment review. While no compensation is provided, serving on the DCP Board provides an opportunity to:

- Experience a Citywide leadership position
- Play a key role in driving the future of the DCP
- Support the retirement security of your fellow employees
- Impact DCP administration decisions, including plan design, features, and services

Learn more about the open DCP Board seat on the following page.

## OPEN DCP BOARD SEAT:

- **Active Participant LAFPP Representative** – Three year commitment beginning upon election confirmation and will end on June 30, 2026. Note: this position represents the interest of DCP participants who are LAFPP members on the DCP Board only and holds no responsibilities toward the LAFPP organization.

## TIME COMMITMENT:

- Monthly DCP Board meetings (approximately two hours in length, on the third Tuesdays of the month)
- Two to four hours a month reviewing DCP Board and Committee meeting materials
- Periodic special DCP Board and Committee meetings as needed

## CANDIDATE ELIGIBILITY:

You are eligible to run as a candidate for the DCP Board Active Participant LAFPP Representative seat if you:

- Are an active participant of the DCP with an account balance; and
- Are an active member of LAFPP.

To qualify to be placed on the official ballot, you must:

- Obtain a minimum of 50 but not more than 100 valid signatures from active DCP participants who are also active members of LAFPP. As designated by the DCP Board, signatures may be collected in-person and/or electronically using the appropriate forms.

Candidate materials including nominating petitions will be made available upon request electronically or by in-person appointment. Interested participants may contact the DCP by phone at (213) 978-1644 or by e-mail at [LA457@lacity.org](mailto:LA457@lacity.org) for more information.

***Candidate materials will be made available beginning Thursday, May 25, 2023 and must be returned to DCP staff no later than Thursday, June 8, 2023 at 4:00 pm.***

A copy of the Board Election Policies and Procedures and election schedule is available on the DCP website at [LA457.com/specialelection2023](http://LA457.com/specialelection2023).

## VOTING INFORMATION AND ELECTION DATE:

Ballots and instructions for completion and submission will be mailed by the Office of the City Clerk – Election Division to eligible participants beginning Thursday, June 29, 2023. Ballots must be received by the Office of the City Clerk – Election Division by **5:00 p.m. on Friday, July 21, 2023**.

Updates regarding the 2023 DCP Board special election for the Active Participant LAFPP Representative will be posted to the DCP website at [LA457.com/specialelection2023](http://LA457.com/specialelection2023).