



CITY OF *Los Angeles*

DEFERRED COMPENSATION PLAN

Personnel Department | Employee Benefits Division
200 N. Spring Street, Room 867 | Los Angeles, CA 90012
LA457.com | (213) 978-1655

Board of Deferred Compensation Administration

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March 9, 2023

NOTIFICATION OF UPCOMING ELECTION BOARD OF DEFERRED COMPENSATION ADMINISTRATION ACTIVE PARTICIPANT LACERS REPRESENTATIVE

Election Date – Friday, May 19, 2023
Candidate Materials Made Available – Thursday, March 23, 2023
Candidate Materials Due Date – Thursday, April 6, 2023 at 4:00 p.m.

The Office of the City Clerk – Election Division on behalf of the City of Los Angeles **Deferred Compensation Plan (“DCP”)**, will be administering an election for the **Board of Deferred Compensation Administration (“DCP Board”)** for the seat held by a representative who is an active DCP participant and also an active member of the Los Angeles City Employees’ Retirement System (“LACERS”). The term for this position will begin July 1, 2023 and will end on June 30, 2026.

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.

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 LACERS Representative** – Three year commitment beginning July 1, 2023 and will end on June 30, 2026. Note: this position represents the interest of DCP participants who are LACERS members on the DCP Board only and holds no responsibilities toward the LACERS 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 LACERS Representative seat if you:

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

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 LACERS. 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 Mindy Lam by phone at (213) 978-1644 or by e-mail at LA457@lacity.org for more information.

Candidate materials will be made available beginning Thursday, March 23, 2023 and must be returned to DCP staff no later than Thursday, April 6, 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/elections2023.

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 Monday, May 1, 2023. Ballots must be received by the Office of the City Clerk – Election Division by **5:00 p.m. on Friday, May 19, 2023.**

Updates regarding the 2023 DCP Board election for the Active Participant LACERS Representative will be posted to the DCP website at LA457.com/elections2023.

CITY OF LOS ANGELES DEFERRED COMPENSATION PLAN (DCP)

200 N. Spring Street, Room 867

Los Angeles, CA 90012

2023 ELECTION CALENDAR

Board of Deferred Compensation Administration

FOR THE FOLLOWING SEATS ON THE
BOARD OF DEFERRED COMPENSATION ADMINISTRATION:

Active Participant Los Angeles City Employees' Retirement System (LACERS) Representative
&
Active Participant Los Angeles Fire and Police Pensions (LAFPP) Representative

Terms Beginning July 1, 2023 and Ending June 30, 2026

Tuesday, February 21, 2023	The Deferred Compensation Plan (DCP) shall formally notify the Office of the City Clerk – Election Division (Election Division) of the upcoming election.
Thursday, March 9, 2023	A Notification of Upcoming Election and Election Calendar indicating key dates of the election process will be mailed to eligible candidates.
Thursday, March 23, 2023	<p>Candidate materials will be made available by request either by email or in-person at the DCP office, located at City Hall in Room 867, by appointment. To obtain candidate materials, please contact Mindy Lam by phone at (213) 978-1644 or by e-mail at LA457@lacity.org.</p> <p>To qualify to be placed on the official ballot, a candidate for the Active Participant LACERS Representative seat must be a DCP participant with an account balance who is also an active member of the Los Angeles City Employees' Retirement System (LACERS) and submit a nominating petition signed by not fewer than 50 and not more than 100 signatures from individuals who are DCP participants with an account balance and who are also active members of LACERS.</p> <p>To qualify to be placed on the official ballot, a candidate for the Active Participant LAFPP Representative seat must be a DCP participant with an account balance who is also an active member of the Los Angeles Fire and Police Pension (LAFPP) and submit a nominating petition signed by not fewer than 50 and not more than 100 signatures from individuals who are DCP participants with an account balance and who are also active members of LAFPP.</p>

**2023 ELECTION CALENDAR
BOARD OF DEFERRED COMPENSATION ADMINISTRATION**

**ACTIVE PARTICIPANT LACERS REPRESENTATIVE
ACTIVE PARTICIPANT LAFPP REPRESENTATIVE
TERMS BEGINNING JULY 1, 2023 AND ENDING JUNE 30, 2026**

<p>Thursday, April 6, 2023</p>	<p>The deadline for filing and submitting candidate materials will be April 6, 2023 at 4:00 p.m., to be filed with the DCP staff either by email or in-person by appointment. Please contact Mindy Lam by phone at (213) 978-1644 or by e-mail at LA457@lacity.org to schedule an appointment to submit candidate materials by the deadline.</p> <p>In addition to the candidate petition, candidates are invited to submit an optional statement of qualifications, not to exceed 250 words in length. Any candidate not submitting a statement of qualifications before the deadline will be considered to have declined to file a statement.</p>
<p>Monday, April 10, 2023</p>	<p>A public drawing of letters to determine the random alphabetical order of appearance of the candidates' last names on the ballot will be conducted at 9:00 a.m., on April 10, 2023, at the Election Division.</p>
<p>Wednesday, April 26, 2023</p>	<p>A copy of the Notice of Election (including a copy of the sample ballot and rules concerning eligibility to vote) shall be posted at the Election Division, and at the DCP's office, located at City Hall in Room 867, and its website at LA457.com/elections2023</p>
<p>Monday, May 1, 2023</p>	<p>A ballot containing the names of Active Participant LACERS Representative candidates, voting instructions, and any statement of qualifications will be mailed to the home address of DCP participants with an account balance who are also active members of LACERS as of 30 days prior to Election Day. An identification envelope and return envelope will also be included in the ballot packet.</p> <p>A ballot containing the names of Active Participant LAFPP Representative candidates, voting instructions, and any statement of qualifications will be mailed to the home address of DCP participants with an account balance who are also active members of LAFPP as of 30 days prior to Election Day. An identification envelope and return envelope will also be included in the ballot packet.</p> <p>Any eligible voter who has inadvertently damaged or spoiled an official ballot may obtain a replacement ballot by contacting the Election Division at Clerk.ElectionAdmin@lacity.org or calling (213) 978-0440. Any eligible voter who has lost or did not receive an official ballot may obtain a replacement ballot upon filing a signed Affidavit of Loss/Non-Receipt at the Election Division no later than May 19, 2023.</p>

**2023 ELECTION CALENDAR
BOARD OF DEFERRED COMPENSATION ADMINISTRATION**

**ACTIVE PARTICIPANT LACERS REPRESENTATIVE
ACTIVE PARTICIPANT LAFPP REPRESENTATIVE
TERMS BEGINNING JULY 1, 2023 AND ENDING JUNE 30, 2026**

<p>Friday, May 12, 2023 – Friday, May 19, 2023</p>	<p>Newly eligible participants, having become eligible on or after April 19, 2023, who wish to vote must obtain a certificate verifying their eligibility to vote by contacting Mindy Lam by phone at (213) 978-1644 or by e-mail at LA457@lacity.org. Participants may present the certificate to the Election Division to receive a ballot.</p> <p>Beginning May 12, 2023, ballots may be deposited in any United States postal mailbox in time to be received by the Election Division no later than 5:00 p.m. on May 19, 2023, the day of the election. The voter shall enclose the voted ballot in the identification envelope provided, with the voter's name, mailing address, last four digits of their Social Security Number, signature, and date of signature. The identification envelope containing the voted ballot and voter information shall be returned in the return envelope provided.</p> <p>Alternatively, eligible voters may personally deposit their ballots enclosed in a return envelope in the ballot box located in the Election Division during regular office hours no earlier than May 12, 2023 and no later than 5:00 p.m. on May 19, 2023.</p>
<p>Monday, May 15, 2023</p>	<p>Each candidate, along with up to two (2) observers may observe that ballots are properly cast and votes are properly counted at the Election Division. The names of all designated observers and candidates who wish to attend shall be presented to the Election Division no later than 5:00 p.m., on May 15, 2023. Candidates/designees will have the option to observe in-person or virtually via Zoom.</p>
<p>Friday, May 19, 2023 ELECTION DAY</p>	<p>The last day for any eligible voter who has not cast a ballot may do so in person at the Election Division during the regular office hours.</p>
<p>Tuesday, May 23, 2023</p>	<p>Ballots will be tallied and counted at the Election Division starting at 9:00 a.m.</p>
<p>Friday, May 26, 2023</p>	<p>Any challenges to the proceedings, acts or omissions that may be material to the election shall be filed by written notice to the Election Division no later than 5:00 p.m. on May 26, 2023. The Election Division will review the protests and submit a report of findings and recommendations to the Board of Deferred Compensation Administration within 14 calendar days after the date of election.</p>
<p>Tuesday, May 30, 2023</p>	<p>The Election Division will certify the results to the Board of Deferred Compensation Administration within fourteen (14) calendar days after the election. The Active Participant LACERS Representative candidate and Active Participant LAFPP Representative candidate who receives the most votes of all votes cast shall be declared elected for the respective constituent group.</p>