



CITY OF *Los Angeles*

DEFERRED COMPENSATION PLAN

Personnel Department | Employee Benefits Division
200 N Spring St, Room 867 | Los Angeles, CA 90012
LA457.com | (213) 978-1629

Board of Deferred Compensation Administration

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February 29, 2024

NOTIFICATION OF UPCOMING ELECTION: BOARD OF DEFERRED COMPENSATION ADMINISTRATION RETIRED AND SEPARATED PARTICIPANT REPRESENTATIVE

Election Date – Friday, May 10, 2024
Candidate Materials Made Available – Monday, March 11, 2024
Candidate Materials Due Date – Friday, March 22, 2024 at 5:00 p.m.

The Office of the City Clerk – Election Division (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 retired or otherwise separated from City service and maintains an account balance in the DCP. The term for this position will begin July 1, 2024 and will end June 30, 2027.

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 \$9 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:

- **Retired and Separated Participant Representative** – Three-year commitment beginning July 1, 2024 and ending June 30, 2027. Note: this position represents the interest of DCP participants (who retired or otherwise separated from City service and maintain an account balance in the DCP) on the DCP Board only and holds no responsibilities with any other retirement plan or 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 Retired and Separated Participant Representative seat if you:

- Are a retired or otherwise separated from City service participant of the DCP with an account balance.

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

- Submit a Notice of Intent form.

Candidate materials will be made available beginning Monday, March 11, 2024 by request and provided by email or in-person at the DCP office, located at City Hall in Room 867, Monday - Thursday 9:00 a.m. to 4:00 p.m.; Friday appointments available. To obtain candidate materials, please contact DCP staff by phone at (213) 978-1629 or by email at LA457@lacity.org.

Candidate materials must be completed and submitted to the Election Division, 555 Ramirez Street, Space 300, Los Angeles, CA 90012, no later than Friday, March 22, 2024, at 5:00 pm. Candidate materials may be submitted in person during regular office hours, Monday – Friday, 8:00 a.m. to 5:00 p.m., or by email at Clerk.ElectionAdmin@lacity.org. The Election Division will notify each candidate of their sufficiency for placement on the ballot via registered mail and email.

A copy of the Board Election Policies and Procedures and election schedule is available on the DCP website at LA457.com/elections2024.

VOTING INFORMATION AND ELECTION DATE:

Ballots and instructions for completion and submission will be mailed by the Election Division to eligible participants beginning Wednesday, April 24, 2024. Voters may choose to return their ballot via U.S. Postal Service, or in person by using the drop box or mail slot located at the Election Division. Ballots must be postmarked by **Friday, May 10, 2024, and received within three (3) days.**

Updates regarding the 2024 DCP Board election for the Retired and Separated Participant Representative will be posted to the DCP website at LA457.com/elections2024.

CITY OF LOS ANGELES DEFERRED COMPENSATION PLAN (DCP)

200 N. Spring Street, Room 867
Los Angeles, CA 90012

2024 ELECTION CALENDAR
Board of Deferred Compensation Administration

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

Active Participant Water and Power Employees' Retirement Plan (WPERP) Representative
&
Retired and Separated Participant Representative

Terms Beginning July 1, 2024 and Ending June 30, 2027

Thursday, February 15, 2024	The Deferred Compensation Plan (DCP) shall formally notify the Office of the City Clerk – Election Division (Election Division) of the upcoming election.
Thursday, February 29, 2024	A Notification of Upcoming Election and Election Calendar indicating key dates of the election process will be mailed to eligible candidates.
Monday, March 11, 2024	<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, Monday through Thursday, 9:00 a.m. to 4:00 p.m.; Friday appointments available. To obtain candidate materials, please contact DCP staff by phone at (213) 978-1629 or by email at LA457@lacity.org.</p> <p>To qualify to be placed on the official ballot, a candidate for the <u>Active Participant WPERP Representative</u> seat must be a DCP participant with an account balance and who is also an active member of the WPERP. Interested candidates must submit a Notice of Intent form and 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 WPERP.</p> <p>To qualify to be placed on the official ballot, a candidate for the <u>Retired and Separated Participant Representative</u> seat must be a DCP participant with an account balance and who has retired or otherwise separated from City service. Interested candidates must submit a Notice of Intent form.</p>
Friday, March 22, 2024	<p>The deadline for filing and submitting candidate materials will be at 5:00 p.m., at the Election Division, 555 Ramirez Street, Space 300, Los Angeles, CA 90012. Candidate materials may be filed in person during regular business hours of Monday through Friday, 8:00 a.m. to 5:00 p.m., or by email at Clerk.ElectionAdmin@lacity.org.</p> <p>In addition to the Notice of Intent form or applicable nominating petition, candidates are invited to submit an optional "Occupational Ballot Designation" (not to exceed three words in length) and "Statement of Qualifications" (not to exceed 250 words in length). Any candidate not submitting the optional "Occupational Ballot Designation" and/or "Statement of Qualifications" before the deadline will be considered to have declined to identify a designation or file a statement.</p>

**2024 ELECTION CALENDAR
BOARD OF DEFERRED COMPENSATION ADMINISTRATION**

**ACTIVE PARTICIPANT WPERP REPRESENTATIVE
RETIRED AND SEPARATED PARTICIPANT REPRESENTATIVE
TERMS BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2027**

Tuesday, March 26, 2024	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., at the Election Division, via Live Stream. The public may request to observe the randomized drawing via livestream by emailing Clerk.ElectionAdmin@lacity.org .
Wednesday, April 10, 2024	A Notice of Election, including the sample ballot and rules concerning eligibility to vote, shall be posted at the Election Division, the DCP office, and the DCP website LA457.com/elections2024 .
Wednesday, April 24, 2024	<p>A ballot containing the names of <u>Active Participant WPERP Representative</u> candidates, voting instructions, and any statement of qualifications will be mailed to the home address of DCP participants with an account balance and who are also active members of WPERP 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 <u>Retired and Separated Participant Representative</u> candidates, voting instructions, and any statement of qualifications will be mailed to the home address of DCP participants with an account balance and who have also retired or otherwise separated from service as of 30 days prior to Election Day. An identification envelope and return envelope will also be included in the ballot packet.</p> <p>Voters may choose to return their ballot via United States Postal Service, or in person by using the drop box or mail slot located at the Election Division. Ballots must be postmarked by Friday, May 10, 2024, and received within three (3) days.</p>
Friday, May 3, 2024 - Friday, May 10, 2024	<p>Newly eligible participants, having become eligible on or after April 10, 2024, who wish to vote must obtain a certificate verifying their eligibility to vote by contacting DCP staff by email at LA457@lacity.org. Participants may present the certificate to the Election Division to receive a ballot.</p> <p>Any eligible voter who has inadvertently damaged, spoiled, or did not receive an official ballot may obtain a replacement ballot upon filing a signed Affidavit of Loss/No-Receipt at the Election Division, no later than May 10, 2024, or by calling them at (213) 978-0444 or by email at Clerk.ElectionAdmin@lacity.org.</p>
Tuesday, May 7, 2024	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 must be submitted to the Election Division no later than 5:00 p.m. Candidates/designees will have the option to observe in-person or virtually via Zoom.
Friday, May 10, 2024 ELECTION DAY	The last day for any eligible voter who has not yet cast a ballot may do so in person at the Election Division by 5:00 p.m.
Wednesday, May 15, 2024	Ballots will be tallied and counted at the Election Division starting at 9:00 a.m.

**2024 ELECTION CALENDAR
BOARD OF DEFERRED COMPENSATION ADMINISTRATION**

**ACTIVE PARTICIPANT WPERP REPRESENTATIVE
RETIRED AND SEPARATED PARTICIPANT REPRESENTATIVE
TERMS BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2027**

Monday, May 20, 2024	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. The Election Division will review the protests and submit a report of findings and recommendations to the Board of Deferred Compensation Administration within fourteen (14) calendar days after the date of the election.
Friday, May 24, 2024	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 WPERP Representative candidate and Retired and Separated Participant Representative candidate who receives the most votes of all votes cast shall be declared elected for the respective constituent group.