



CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

BOARD OF DEFERRED COMPENSATION ADMINISTRATION

Regular Meeting Agenda

April 17, 2018

9:00 a.m.

700 E. Temple Street, Room 350

Los Angeles, CA 90012

INTRODUCTORY

- (1) **Call to Order**
- (2) **Public Comments**

ADMINISTRATIVE ITEMS

- (3) **Minutes** – Recommendation to approve minutes of the March 20, 2018 meeting of the Board of Deferred Compensation Administration.
- (4) **Plan Administrator Quarterly Review: December 31, 2017** – Presentation from Voya Financial regarding Plan data and statistics for the quarter ending December 31, 2017.
- (5) **Board Report 18-14: Deferred Compensation Plan 2017 Annual Report** – Recommendation that the Board of Deferred Compensation Administration approve the 2017 Annual Report for the City of Los Angeles Deferred Compensation Plan.
- (6) **Board Report 18-15: Financial Planning and Investment Advice Services** – Recommendation that the Board of Deferred Compensation Administration direct the Plan Governance & Administrative Issues Committee to review the merits and feasibility of offering financial planning and/or investment advice services within the City's Deferred Compensation Plan and develop recommendations for further action.
- (7) **Board Report 18-16: Deemed IRA** – Recommendation that the Board of Deferred Compensation Administration direct staff to work with the City Attorney and outside tax counsel to conduct a full review of the regulatory requirements and implications of offering a Deemed IRA and develop recommendations for Board action.

Board of Deferred Compensation Administration

John R. Mumma

Chairperson

Vacant

Vice-Chairperson

Raymond Ciranna

First Provisional Chair

Robert Schoonover

Second Provisional Chair

Wendy G. Macy

Third Provisional Chair

Cliff Cannon

Neil Guglielmo

Linda P. Le

Don Thomas

Notes:

- (a) All written materials reviewed by the Board are made part of the record.
- (b) Time will be provided for members of the public to address the Board on items of interest to the public that are within the subject matter jurisdiction of the Board, but not on the printed Agenda. Speaking time shall not exceed five (5) minutes for any one speaker. Members of the public interested in addressing the Board regarding matters on the printed agenda should notify Board staff prior to consideration of those items.
- (c) As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its programs, services and activities. Sign language interpreters, assistive listening devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, your request should be received at least 72 hours in advance of the need. For more information contact Deferred Compensation Plan staff at (213) 978-1629 or at perdcp@lacity.org. For updated meeting schedules, please visit http://per.lacity.org/DeferredComp/Deferred_Comp_Main%20Page.htm.
- (d) Deferred Compensation Plan agendas and documents disseminated at the meeting are available at 200 N. Spring Street (City Hall), Room 867, as well as on the Internet at http://per.lacity.org/DeferredComp/Deferred_Comp_Agendas.htm.
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- (8) **Board Report 18-17: Plan Services Enhancement and Customization** – Recommendation that the Board of Deferred Compensation Administration receive and file report regarding Third-Party Administrator ongoing service enhancements and customization for the City's Deferred Compensation Plan.
- (9) **Board Report 18-18: Plan Document Review** – Recommendation that the Board of Deferred Compensation Administration (a) direct staff to work with Segal Consulting, Voya Financial, and the Board's legal counsel to review and propose recommended revisions to the City's Plan Document; and (b) upon completion of proposed Plan Document revisions, refer those revisions to the Plan Governance & Administrative Issues Committee to develop recommendations for action by the Board.
- (10) **Board Report 18-19: Special Election - Los Angeles City Employees' Retirement System (LACERS) Participant Representative** - Recommendation that the Board of Deferred Compensation Administration (a) approve a request to the City Clerk to administer on behalf of the Board a special election on June 22, 2018, to fill the Board of Deferred Compensation Administration seat for the Los Angeles City Employees' Retirement System Participant Representative; and (b) direct Personnel Department staff to work with the City Clerk on drafting and disseminating communications and coordinating the election process.
- (11) **Board Report 18-20: Plan Reimbursements Fourth Quarter 2017** – Recommendation that the Board of Deferred Compensation Administration approve reimbursements from the Deferred Compensation Plan Reserve Fund accounts to the Personnel Department for \$141,344.73 and City Attorney for \$25,534.01 for the quarter ending 12/31/17, including prior quarter adjustments to indirect cost calculations.
- (12) **Board Report 18-21: Plan Projects and Activities Report** – Recommendation that the Board of Deferred Compensation Administration receive and file staff monthly activity report for March 2018, to include updates regarding Governance; Current Projects; Completed Projects/Meeting Calendar; Staffing; and Committee Assignments.

CONCLUDING ITEMS

- (13) **Requests for Future Agenda Items**
- (14) **Next Regular Meeting Date: May 15, 2018**
- (15) **Adjournment**

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