

Deferred Compensation Plan BOARD REPORT 17-25

Date: July 18, 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's update on Plan projects and activities during June 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 relative to executing 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 layout has been finalized. The newsletter is expected to be mailed out with statements at the end of July.

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 summary of all completed and upcoming projects for Division staff is provided as Attachment A.

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.

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	60%	Vacant
Management Analyst II	Management Analyst II	Administration/Policy	90%	Matthew Vong
Management Analyst II	Personnel Analyst II	Metrics/Communications	90%	Daniel Powell
Management Analyst II	Management Assistant	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: JUNE 2017

#	STATUS		PROJECT	DUE DATE	COMPLETED?	NOTES
1	Completed	G	Board Report - Minutes	06/20/17	Y	For April & May
2	Completed	G	Board Report - Staff Report	06/20/17	Y	For April & May
3	Completed	G	Board Report - TPA Transition Update	06/20/17	Y	
4	Completed	G	Board Report - PSP Provider Report	06/20/17	Y	
5	Completed	G	Board Report - DCP Board Elections Update	06/20/17	Y	
6	Completed	G	Board Report - 2Q 2017 Quarterly Reimbursements	06/20/17	Y	
7	Completed	G	Board Report - 2017-2018 Conference Training Preferences	06/20/17	Y	
8	Completed	C	Finalize 2Q Newsletter Layout Approval	06/30/17	Y	
9	Completed	C	Send TPA Transition E-mail	06/08/17	Y	
10	Completed	O	Plan Payroll & Transaction Processing			Ongoing
11	Completed	O	Participant & Payroll Issues Resolution			Ongoing

PENDING PROJECTS

JULY 2017

12	PENDING	G	Board Report - Minutes	07/18/17		For June
13	PENDING	G	Board Report - Staff Report	07/18/17		For June
14	PENDING	G	Board Report - TPA Transition Update	07/18/17		Pending
15	PENDING	G	Board Report - 2016 DCP Annual Report	07/18/17		Pending
16	PENDING	G	Board Report - Investment Committee Recommendations	07/18/17		
17	PENDING	G	Board Report - Travel Policy Update/Recommendations	07/18/17		
18	PENDING	A	TPA Transition			Ongoing
19	PENDING	A	QDRO Cost Benefit Analysis	07/18/17		
20	PENDING	C	2Q Newsletter Mailout	07/30/17		
21	PENDING	C	TPA Transition Email Follow-up			
22		C	Finalize TPA Transition Newsletter			
23	PENDING	O	Plan Payroll & Transaction Processing			Ongoing
24	PENDING	O	Participant & Payroll Issues Resolution			Ongoing

AUGUST 2017

25	PENDING	G	Board Report - Minutes	08/15/17		For July
26	PENDING	G	Board Report - Staff Report	08/15/17		For July

27	PENDING	G	Board Report - TPA Transition Update	08/15/17		Pending
28	PENDING	G	Board Report - Plan Compliance Review Regarding Tax Issues Related to Investments in Master Limited Partnerships	08/15/17		Pending
29	PENDING	G	Boar Report - 2016 DCP Annual Report	08/15/17		Pending
30	PENDING	G	Board Report - NRSW 2017 Proposal	08/15/17		Pending
31	PENDING	A	TPA Transition			Ongoing
32	PENDING	A	Governance Documents Review	08/30/17		Plan Document, Bylaws
33	PENDING	A	Plan Manager Position Reclassification	08/18/17		
34	PENDING	C	Mail Out TPA Transition Newsletter	08/15/17		
35	PENDING	O	Plan Payroll & Transaction Processing			Ongoing
36	PENDING	O	Participant & Payroll Issues Resolution			Ongoing
UPCOMING						
37	PENDING	C	Revise Pension Savings Plan Highlights			Pending
38	PENDING	C	Pending Distributions on To Do List Notification to PPTs			Pending
39	PENDING	G	DCP Annual Report	TBD		Pending
40	PENDING	G	Board Report - Beneficiary Campaign Summary	TBD		Pending
41	PENDING	G	Board Report - Distributions & Contributions - Retirees who return to work	TBD		Pending
42	PENDING	G	Report back recapping presentation on Financial Wellness from Strategic Planning Meeting	TBD		Pending
43	PENDING	G	Letter to City Council re 10% Early Distribution Penalty	TBD		Pending
44	PENDING	G	Board Report - Proxy Share Voting	TBD		To add to Gov Review
45	PENDING	G	PSP Program Review - Proposal for Terminated Accounts	TBD		Pending
46	PENDING	G	Loan Policy Document	TBD		Pending
47	PENDING	G	Board Report - Historical Contribution History	TBD		Pending
48	PENDING	G	Board Report - SAS Form	TBD		Pending
49	PENDING	G	Review of CA Governmental Plan - Demographic Files	TBD		Pending
50	PENDING	G	Board Report - Contractor Evaluation Policy	TBD		Pending
51	PENDING	G	Board Report - Retirement/Pension System Retired Loan Payments	TBD		Pending
52	PENDING	G	Investments Committee Meeting: Investment Policy Review - Termination	TBD		Pending

53	PENDING	G	Research adding other Plan type in order to increase savings opportunities (from 8/21/12 BDCA meeting)	TBD		Pending
54	PENDING	G	Deemed IRA	TBD		Pending
55	PENDING	G	Auto-Glide Investment Allocations	TBD		Pending
56	PENDING	G	Board Report - Transition Manager Procurement	TBD		Pending
57	PENDING	G	Revisit Plan Audit	TBD		Pending
58	PENDING	G	Board Report - 2014 PSP Annual Report	TBD		Pending
59	PENDING	C	Catch Up - Form revisions	11/30/16		Pending
60	PENDING	C	Research - Video Content Development & Social Media Capabilities	TBD		Pending
61	PENDING	C	Website Tutorial/Education Videos	TBD		Pending
62	PENDING	C	Letter Notification to Participants RE: Catch-Up Eligibility ("Attained Age Letters")	TBD		Pending
63	PENDING	C	EZ Enrollment Form	TBD		Pending
64	PENDING	C	Enrollment Guide Revision	TBD		Pending
65	PENDING	C	DROP Options Guide update-revisions	TBD		Pending
66	PENDING	C	Enrollment Form Revision Phase 2 (Auto escalation & PSP Rollover addition)	TBD		Pending
67	PENDING	C	DROP participant fee comparison graphic flier	TBD		Pending
68	PENDING	C	Roth 457 Intro Guide Revise/Redesign	TBD		Pending
69	PENDING	C	DCP Glossary	TBD		Pending
70	PENDING	C	Communications Plan: List of alternative DC publications and outlets (LACERS, Pensions, Union pubs, etc.)	TBD		Pending
71	PENDING	A	Budget procedural revisions	TBD		Pending
72	PENDING	O	Catch Up Contribution changes allowed online	TBD		Pending
73	PENDING	O	PSP Account Consolidation	TBD		Pending
74	PENDING	O	Domestic Partners Research and Review with City Attorney and California Peers	TBD		Pending
75	PENDING	O	Online Enrollment Functionality	TBD		Pending
76	PENDING	O	Pre-Audit Testing - Phase II	TBD		Pending
77	PENDING	O	PST Retroactive Adjustments - Meeting w/ LACERS & Controller	TBD		Pending
78	PENDING	O	DCP Work processes Review & Documentation	Ongoing		Pending

BDCA UPCOMING AGENDA TOPICS

	Administrative Issues	Presentations/Training
Aug. 2017	TPA Transition Update	Quarterly Investment & Economic Review (2Q 2017)
	FDIC Savings Option	Investment Manager Presentation
	2016 DCP Annual Report	
	Proposal National Ret. Security Week Campaign 2017	
Sep. 2017	TPA Transition Update	TPA/Plan Statistics Review (2Q 2017)
	Quarterly Reimbursements, 2Q 2017	
Oct. 2017	TPA Transition Update	
	2017 NAGDCA Conference Update	
	Proposed DCP Training Program, FY 18-19	