



CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

BOARD REPORT 18-37

Date: July 17, 2018

To: Board of Deferred Compensation Administration (Board)

From: Staff

Subject: Plan Projects and Activities Report: June 2018

Board Members

John R. Mumma
Chairperson

Vacant
Vice-Chairperson

Raymond Ciranna
First Provisional Chair

Robert Schoonover
Second Provisional Chair

Wendy G. Macy
Third Provisional Chair

Joshua Geller

Hovhannes Gendjian

Neil Guglielmo

Linda P. Le

Thomas Moutes

Recommendation:

That the Board receive and file staff monthly activity report for June 2018, including updates regarding Communications; Completed Projects/Meeting Calendar; Staffing; and Committee Assignments.

Discussion:

Following are updates on certain key items for June 2018.

A. Communications

- The Personnel Department's Employee Benefits Division held its LIVEwell Wellness Festival on June 26, 2018. The Wellness Festival was attended by approximately 900 employees. Voya Financial (Voya) and Plan staff participated by staffing a Deferred Compensation Plan booth to promote the Plan's core mission of supporting City employees to achieve retirement income security. The Deferred Compensation Plan booth was one of the most popular with attendees.
- Voya mailed a "Stay in the Plan" letter to all retired and otherwise separated from service participants the week of June 18, 2018, informing them of their options for leaving their assets in the Plan. The letter highlighted the Plan's low fees, wide array of investments options, and flexible distribution and payout options.
- Voya, in conjunction with the Plan's "Save More" campaign, disseminated an email to all active employee participants who have not updated their contribution election(s) in the last six months and are not on pace to contribute the applicable annual maximum. Staff



will collect and analyze data to ascertain which participants viewed the email, interacted with the link, and took action on increasing contribution election(s), which in turn can be strategically used for future targeted campaigns.

B. Completed Projects/Meeting Calendar

Attachment A provides a list of monthly completed projects, as well as a calendar of upcoming Board meetings and proposed topics.

C. Staffing

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 Management Analyst II	Operations Manager	30%	Isaias Cantu
Senior Personnel Analyst I	Senior Personnel Analyst I	Administration/Policy	100%	Matthew Vong
Management Analyst	Personnel Analyst	Metrics/Communications	90%	Daniel Powell
Management Analyst	Personnel Analyst	Governance/Special Projects	90%	Kevin Hirose
Benefits Specialist	Benefits Specialist	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

D. Committee Assignments

Staff reached out to the three new Board members that are starting with the Board in July 2018. They indicated interest in a committee assignment, which was shared with the Board Chairperson. Following is the current committee roster as designated by the Board Chairperson:

Plan Governance & Administrative Issues Committee	Investments Committee
John R. Mumma, Chair	Raymond Ciranna, Chair
Wendy Macy	Neil Guglielmo
Thomas Moutes	Thomas Moutes
Joshua Geller	Hovhannes Gendjian

Submitted by: _____
Kevin Hirose

Approved by: _____
Steven Montagna

COMPLETED PROJECTS & UPCOMING MEETINGS CALENDAR

COMPLETED PROJECTS: JUNE 2018		
#	STATUS	PROJECT
1	Completed	Board Report: FY 2018-19 Training Program Preferences
2	Completed	Board Report: 2018 Board Election Results – Retired Participant and DWP Active Participant Representatives
3	Completed	Board Report: Authorization for Office and Administrative Equipment Purchases
4	Completed	Board Report: Plan Projects & Activities Report

BDCA UPCOMING MEETINGS CALENDAR		
Meeting Date	Agenda Item	Presentation
August 21, 2018	Quarterly Reimbursements, 2Q 2018	Quarterly Investment & Economic Review (2Q 2018)
	TPA Performance Guarantees and Evaluation	Investment Manager Presentation - MFS
	Board Report: Plan Projects & Activities Report	
September 18, 2018	Board Report: FY 2018-19 Travel Budget	TPA Quarterly Review as of June 30, 2018
	Board Report: Board Training Recommendation	
	Board Report: Plan Document Review	
	Board Report: Plan Projects & Activities Report	
October 16, 2018	NAGDCA Conference Review	Board Training: U.S. Retirement Benefit Design
	Quarterly Contracts Update	
	Training Program FY 2019-20	
	Board Report: Plan Projects & Activities Report	