

**CITY OF LOS ANGELES  
BOARD OF DEFERRED COMPENSATION ADMINISTRATION (BOARD)**

ADOPTED MINUTES  
SPECIAL MEETING OF MARCH 29, 2022  
CONDUCTED VIA TELECONFERENCE

**BOARD MEMBERS**

**Present:**

Thomas Moutes, Chairperson  
Raymond Ciranna, Vice-Chairperson  
Neil Guglielmo, Second Provisional Chair  
Joshua Geller, Third Provisional Chair  
Dana H. Brown  
Baldemar J. Sandoval  
Jeremy Wolfson

**Not Present:**

Robert Schoonover, First Provisional Chair  
Linda P. Le

**PERSONNEL DEPARTMENT STAFF**

Paula Dayes, Assistant General Manager  
Steven Montagna, Chief Personnel Analyst  
Daniel Powell, Senior Personnel Analyst II  
Mindy Lam, Benefits Analyst  
Eric Lan, Benefits Analyst

**OFFICE OF THE CITY ATTORNEY**

Charles Hong, Deputy City Attorney

**1. CALL TO ORDER**

Mr. Moutes called the meeting to order at 2:03 p.m.

**2. PUBLIC COMMENTS**

There were no public comments.

**3. BOARD REPORT 22-18: DETERMINATION REGARDING TELECONFERENCING OPTION FOR  
BOARD MEETINGS PURSUANT TO ASSEMBLY BILL 361**

**Board Member Comments/Questions & Responses:**

There were no comments/questions from the Board.

**Board Action:**

**A motion was made by Mr. Wolfson and seconded by Mr. Guglielmo, that the Board adopt the attached Resolution and find, pursuant to Section 54953(e)(1)(B)-(C) of the California**

**Government Code, as amended by Assembly Bill (AB) 361, that due to the ongoing COVID-19 State of Emergency (COVID Emergency) proclaimed by the Governor on March 4, 2020, conducting Board meetings in person without continuing to provide a teleconference and/or videoconference option for the Board members and the public, would present imminent risks to the health or safety of attendees; the motion was adopted by six Board members (Brown, Ciranna, Geller, Guglielmo, Moutes, and Wolfson), one Board member was not present at the time the motion was made and did not vote on it (Sandoval).**

#### **4. BOARD REPORT 22-19: DEFINED CONTRIBUTION (DC) PLAN MANAGER SELECTION PROCESS, EXEMPTION, AND EXECUTIVE RECRUITMENT**

##### Presentation Highlights:

Mr. Montagna introduced the report and provided the following highlights:

- Interviews were held for three candidates at the Board's March 15, 2022 meeting. The Board was unable to make a recommendation based on the interviews.
- Vice-Chairperson, Mr. Ciranna, and Mr. Montagna participated in a call Alma Guerrero from the Mayor's Office, resulting in potential support for advancing the DC Plan Manager exemption process.
- Staff propose a joint request for the exemption be sent from the Personnel Department General Manager and the Chairperson and Vice-Chairperson of the Board to the Mayor's Office.
- New service agreements between the Personnel Department and new executive recruiting firms are currently in progress.
- DCP program leadership will shift to the new Chief of the Benefits Division, Paul Makowski, and Assistant Division Chief, Mr. Powell at the beginning of May.
- Staff plans to reach out to the heads of the retirement systems to investigate the potential of loaning specialized staff for targeted projects.

##### Board Member Comments/Questions & Responses:

Mr. Wolfson asked if the Board can begin discussions about choosing an executive recruiter while the exemption process is still being determined. Mr. Montagna stated that the Board would be able to do so. Ms. Brown also noted caution and stated that the Board can move forward with the executive recruiters and search process as long as the Board does not presume on gaining the DC Plan Manager exemption.

Mr. Ciranna asked about the timeline for approving the executive recruiter contracts with the Personnel Department. Ms. Dayes stated that the three recruiter contracts are currently with the City Administrative Officer (CAO) and the Personnel Department is pushing to get them approved promptly. Mr. Wolfson indicated that he is comfortable moving forward while the DC exemption is being determined but stated that the Board can lose potential candidates if the timing takes longer than anticipated.

Mr. Ciranna noted that approving the contracts for the executive recruiters will take time as well, and the Board should realistically expect six to eight weeks until it can officially use the executive

recruiter services. Mr. Montagna clarified that the Board would not need a separate contract with the executive recruiter.

Mr. Guglielmo requested a future update on when the executive recruiter contracts would be confirmed. Mr. Guglielmo also asked if there were any position exemptions remaining. Ms. Brown indicated there are still exemptions remaining.

Board Action:

**A motion was made by Mr. Guglielmo and seconded by Mr. Ciranna, that the Board (a) recommend to the Personnel Department General Manager that a request to the Office of the Mayor to exempt the position of DC Plan Manager be issued concurrently from the Personnel Department General Manager, Board Chairperson, and Board Vice-Chairperson; and (b) request that staff review the services and resources offered by the Personnel Department's contracted executive recruitment providers and prepare a recommendation for the Board to work with a specific provider; the motion was unanimously adopted.**

**5. DEFINED CONTRIBUTION (DC) PLAN MANAGER SELECTION PROCESS INTERVIEWS**

The Board did not recess to Closed Session.

**6. REQUESTS FOR FUTURE AGENDA ITEMS**

There were no requests for future agenda items.

**7. NEXT MEETING DATE**

A regular meeting was noted for April 15, 2022, at 9:00 a.m.

**8. ADJOURNMENT**

The meeting was adjourned at 2:18 p.m.

*Minutes prepared by staff member Eric Lan.*