

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

PROPOSED MINUTES
SPECIAL MEETING OF FEBRUARY 27, 2023
CONDUCTED VIA TELECONFERENCE

BOARD MEMBERS

Present:

Thomas Moutes, Chair
Neil Guglielmo, Vice-Chair
Joshua Geller, Third Provisional Chair
Dana H. Brown
Joseph Salazar
Baldemar J. Sandoval

Not Present:

Robert Schoonover, First Provisional Chair
Jeremy Wolfson, Second Provisional Chair
Linda P. Le

PERSONNEL DEPARTMENT STAFF

Paul Makowski, Chief Benefits Analyst
Esther Chang, Senior Personnel Analyst II
Eric Lan, Benefits Analyst

OFFICE OF THE CITY ATTORNEY

Charles Hong, Deputy City Attorney IV

1. CALL TO ORDER

Mr. Moutes called the meeting to order at 1:32 p.m.

2. PUBLIC COMMENTS

There were no public comments.

**3. BOARD REPORT 23-14: PROPOSED CHANGE TO DEFINED CONTRIBUTION PLAN
MANAGER HIRING PLAN**

Presentation Highlights:

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

- The report is presented by the Ad Hoc Defined Contribution Plan Manager Selection Committee with a recommendation to suspend recruitment opportunity work with Partners in Diversity, advertise the DC Plan Manager position through the Personnel Department, and draft a proposed plan and timeline to fill the position in-lieu.

Board Member Comments/Questions & Responses:

Mr. Guglielmo thanked the committee and noted the delay between Mr. Montagna's retirement and the filling of the position was much greater than anticipated, and indicated that filling the position internally may provide the most expeditious solution. Mr. Moutes stated that new policy

items such as the SECURE Act 2.0 prompted the Committee to move forward with this recommendation to ensure outstanding business items are addressed.

Board Action:

A motion was made by Mr. Guglielmo and seconded by Mr. Salazar, that the Board request the City's Personnel Department to: (1) immediately suspend recruitment opportunity work with Partners in Diversity; (2) advertise the Defined Contribution Plan Manager (DC Plan Manager) position through the Personnel Department's online jobs openings resources and with appropriate national benefits organizations; and (3) concurrently draft a proposed plan and timeline to fill the position in-lieu through appointment from a civil service eligible list and/or transfer opportunity; the motion was unanimously adopted.

4. REQUESTS FOR FUTURE AGENDA ITEMS

The Board requested updates on the DC Plan Manager selection process.

5. NEXT MEETING DATE

A regular meeting was noted for March 21, 2023, at 9:00 a.m.

6. ADJOURNMENT

The meeting was adjourned at 1:36 p.m.

Minutes prepared by staff member Eric Lan.