



## Board of Deferred Compensation Administration (Board)

### Regular Meeting Agenda

November 16, 2021

9:00 a.m.

In conformity with State of California Assembly Bill 361 and the Governor's Executive Order N-15-21 (issued September 20, 2021), which continues to remain in effect, and due to continued concerns over COVID-19, this meeting of the Board will be conducted via teleconference only. Members of the public desiring to speak on an agenda item should inform the Board Chairperson upon the Chairperson's request for public comment. Upon recognition by the Chairperson, speakers should identify themselves and limit comments to the specific agenda item. **Any person wishing to observe the Board meeting or address the Board in public comment must call (669) 900-6833, enter access code 841 3702 7918#, and then press # again. In order to make public comments, please press \*6 to unmute and speak when prompted.**

#### Board of Deferred Compensation Administration

**Thomas Moutes**  
*Chairperson*

**Raymond Ciranna**  
*Vice-Chairperson*

**Robert Schoonover**  
*First Provisional Chair*

**Neil Guglielmo**  
*Second Provisional Chair*

**Joshua Geller**  
*Third Provisional Chair*

**Linda P. Le**

**Wendy G. Macy**

**Baldemar J. Sandoval**

**Jeremy Wolfson**

### Introductory

#### (1) Call to Order

Members of the Board will be attending the meeting by teleconference pursuant to Assembly Bill 361 and the Governor's executive order n-15-21 (September 20, 2021).

#### (2) Public Comments

### Administrative Items

#### (3) Minutes – Recommendation to approve minutes of the October 19, 2021 regular meeting of the Board of Deferred Compensation Administration.

#### Notice to Paid Representatives

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#### Notes:

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- (4) **Board Report 21-54: Determination Regarding Teleconferencing Option for Board Meetings Pursuant to Assembly Bill 361** – Recommendation that the Board (a) adopt the attached Resolution and determine, 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; and (b) request that staff report back every thirty (30) days or sooner for the Board to consider the circumstances of the COVID Emergency (and/or any other applicable State or County of Los Angeles Department of Public Health (LA County DPH) order) and determine, as required by AB 361, whether the COVID Emergency (and/or any other applicable State or LA County DPH order) continues to directly impact the ability of the members to meet safely in person and/or state or local officials continue to impose or recommend measures to promote social distancing.
- (5) **Board Report 21-55: Investment Consulting Services Procurement** – Recommendation that the Board: (a) consider oral presentations from firms submitting proposals in response to the Deferred Compensation Plan procurement for investment consulting services; and (b) if the Board is prepared to take action following its consideration of oral presentations and information previously provided by staff in Board Report 21-52, (1) make a final contract award for a five-year contract term effective January 1, 2022, through December 31, 2026; (2) instruct staff to negotiate and draft a contract in consultation with Board counsel; and (3) authorize the Board Chairperson to execute said contract on behalf of the Board, subject to agreement between the City and the provider as to all applicable terms and conditions and all necessary approvals.
- (6) **Board Report 21-56: Mid-Cap Value Equity Fund and Mid-Cap Growth Equity Fund Selections** – Recommendation that the Board tentatively approve selection of the BlackRock Fundamental Mid-Cap Growth Equity Fund and the Wells Fargo Special Mid-Cap Value Equity Fund, both collective investment trusts, as providers for the Deferred

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Compensation Plan Mid-Cap Fund, subject to final negotiation with the providers of both firms with respect to their fee proposals, and request that staff report back on the results of negotiations prior to providing specific direction regarding the contract awards.

- (7) **Board Report 21-57: Staffing and Succession Planning - Recruitment/Selection Process for Permanent DC Plan Manager Appointment; Interim Appointment to DC Plan Manager** – Recommendation that the Board modify its instructions to the Ad Hoc DC Plan Manager Selection Committee to request that it develop recommendations for the Board to make to the Personnel Department regarding conduct of the DC Plan Manager selection process up to and including execution of the final selection process and onboarding of the appointee; and (b) recommend to the Personnel Department General Manager that Steven Montagna be placed in-lieu of the DC Plan Manager position beginning on or around January, 2022 and ending with the appointment of a permanent DC Plan Manager but no later than April 29, 2022.
- (8) **Board Report 21-58: Quarterly Staffing Reimbursements Third Quarter 2021 and DCP Intern Funding Request** – Recommendation that the Board (a) approve reimbursements from the Deferred Compensation Plan (DCP) Reserve Fund to the Personnel Department in the amount of **\$66,713.11** and to the City Attorney in the amount of **\$22,448.91** totaling **\$89,162.02**, inclusive of the third quarter of calendar year 2021 ending September 30, 2021, for staff providing direct support of the DCP; and approve the DC Intern position to be employed on a full-time basis for the duration of 2021 and until such time as the Board adopts its budget for Plan Year 2022.

### Informational Items

- (9) **Board Report 21-59: Deferred Compensation Plan Projects and Activities Report: September 2021** – Presentation from staff regarding Deferred Compensation Plan (DCP) project and activity updates for October 2021.

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**Concluding Items**

- (10) Requests for Future Agenda Items**
- (11) Next Meeting Date: Special Meeting - TBD  
Regular Meeting – December 21, 2021**
- (12) Adjournment**

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