



## Board Report 19-38

Date: December 10, 2019

To: Board

From: Plan Governance & Administrative Issues Committee  
and Staff

Subject: Meeting Minutes

### Board of Deferred Compensation Administration

**John R. Mumma**  
*Chairperson*

**Thomas Moutes**  
*Vice-Chairperson*

**Raymond Ciranna**  
*First Provisional Chair*

**Robert Schoonover**  
*Second Provisional Chair*

**Wendy G. Macy**  
*Third Provisional Chair*

**Joshua Geller**  
**Hovhannes Gendjian**  
**Lita Payne**

### **Recommendation:**

That the Board of Deferred Compensation Administration (Board) approve revising the current practice of taking minutes by (a) providing a summary (not a detailed narrative) of Committee and/or Board member discussions that arise in consideration of a given action, without transcribing and attributing each comment made by a given speaker; and (b) omitting information that is otherwise provided in staff reports and/or vendor presentations to the extent it would be redundant of information already a part of the public record.

### **Discussion:**

At its June 18, 2019, Board meeting, following a request by Board member Thomas Moutes, the Board directed the Plan Governance & Administrative Issues Committee (Committee) to review the current procedures for completing of meeting minutes. He noted that because the meeting minutes are not a verbatim summary of a given meeting, it may be difficult to capture the intention of each Board member's remarks during a meeting's discussion. He suggested that a transition to action-oriented minutes while making meeting audio publicly available might provide a more accurate summary of each meeting while reducing the time and resources required of staff to generate minutes.

As the writing of minutes indeed involves a considerable amount of staff time, staff appreciated the opportunity to study this issue and develop recommendations for refinements of the minute-taking process. At its meeting on November 26, 2019, the Committee approved staff's recommendations, which are detailed in this report.

### **A. Background**

Completing meeting minutes provides an official record of actions taken during Committee and Board meetings and the considerations involved in making decisions related to Deferred Compensation Plan (DCP) policies, bylaws, and activities. As a fiduciary body of the DCP, the

Board is responsible for making prudent decisions that are in the best interest of the DCP's participants and their beneficiaries. The completing of meeting minutes is the primary way the DCP establishes a historical record of Committee and Board actions and the intention behind those actions for use by Board members, staff, participants, and other interested parties. Detailed meeting minutes are considered by the DCP's consultant, Segal, to be an important fiduciary responsibility as well as best practice for defined contribution plan sponsors. Additionally, over many years, the DCP has been informally acknowledged by governmental colleagues, service providers, and other interested parties on the thoroughness, accessibility, and transparency of its minutes. However, the Committee and staff believe that there are refinements that could improve the efficiency of producing meeting minutes while continuing to provide a comprehensive record of Board and Committee actions and the considerations behind those actions.

Currently, the completing of meeting minutes includes the following elements:

- A summary of reports and presentations presented to the Committee and/or Board by staff or third-party vendors
- A detailed narrative of discussions between Committee and/or Board members and staff relating to the Committee and/or Board reports (the narrative attempts to describe the discussion as it unfolds and identifies comments made by specific speakers)
- A record of motions considered by the Committee and/or Board and how the motions were voted on

This method of completing meeting minutes poses the following challenges:

- Requires a significant amount of staff time to prepare
- Results in lengthy meeting minutes that restate information contained within Committee and/or Board reports, which are already part of the DCP's public record
- May not capture the intention behind remarks as stated during a meeting

Staff reviewed minute-completing practices utilized by several other City decision-making bodies. The City Council and Board of Public Works publish "journals" which only indicate items considered and vote tallies. In the case of the City Council, the audio and video of its meetings are also published to and maintained on a website.

Two bodies that produce somewhat more detailed minutes are the Board of Airport Commissioners and the Board of Civil Service Commissioners. In addition to a review of motions considered and votes tallied, both bodies also generate a brief summary of deliberations on meeting items.

## B. Findings and Recommendation

Following its review of various approaches to generating minutes, staff's finding is that a modest refinement rather than replacement of existing practice would improve efficiency while still retaining the essential elements of what has made the DCP's minutes distinctive. While solely using a written "journal" in combination with maintaining audio recordings would provide the benefit of relieving staff resources for other DCP projects, written meeting minutes have several important advantages for interested parties:

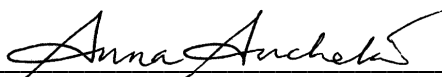
- They can be easily searched by keyword using web browsers
- They provide Board members the ability to much more readily review the record of the meeting for accuracy before adoption
- They are more easily accessed and reviewed by interested parties vs. the more cumbersome and time-consuming process of listening to an audio recording


In progressing towards the efficiency objective suggested by Mr. Moutes, the Committee and staff recommend the following improvements to minute-taking:


- Providing a summary (not a detailed narrative) of Committee and/or Board member discussions that arise in consideration of a given action, without transcribing and attributing each comment made by a given speaker (change from the current practice)
- Omitting information that is otherwise provided in staff reports and/or vendor presentations to the extent it would be redundant of information already a part of the public record (change from the current practice)

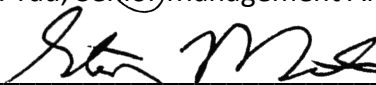
The minutes would continue to provide a summary of reports and presentations presented to the Committee and/or Board by staff or third-party vendors (unchanged from the current practice). The minutes would also continue to provide a record of motions considered by the Committee and/or Board and how the motions were voted on (unchanged from the current practice).

These proposed changes will result in more concise meeting minutes focused on Committee and Board member actions and discussions while continuing to provide a comprehensive record of those actions and the considerations behind those actions. The Committee and Staff, therefore, recommend that the Board approve revising the current practice of taking minutes by (a) providing a summary (not a detailed narrative) of Committee and/or Board member discussions that arise in consideration of a given action, without transcribing and attributing each comment made by a given speaker; and (b) omitting information that is otherwise provided in staff reports and/or vendor presentations to the extent it would be redundant of information already a part of the public record.

Submitted by:   
Anna Ancheta, Personnel Analyst

Reviewed by:   
Daniel Powell, Senior Personnel Analyst I

Reviewed by:   
Jenny M. Yau, Senior Management Analyst II

Approved by:   
Steven Montagna, Chief Personnel Analyst