



Board Report 21-38

Date: July 20, 2021
 To: Board of Deferred Compensation Administration
 From: Staff
 Subject: FY 2021-22 Training Program Interest

Board of Deferred Compensation Administration
Thomas Moutes <i>Chairperson</i>
Raymond Ciranna <i>Vice-Chairperson</i>
Robert Schoonover <i>First Provisional Chair</i>
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Wendy G. Macy
Baldemar J. Sandoval
WPERP Representative <i>Vacant</i>

Recommendation:

That the Board of Deferred Compensation Administration (Board) review information regarding Fiscal Year (FY) 2021-22 training events and educational programs and complete and submit the Training Interest Form (**Attachment B**) to DCP staff.

Discussion:

A. Background

At its September 15, 2020 meeting, the Board approved the FY 2021-22 Training Program covering the period from July 1, 2021 through June 30, 2022. The Training Program includes a group of offsite conference training events and educational programs as listed below and also detailed in **Attachment A**.

No.	2021-2022 Training Event (Sorted by Date)	Tentative Date(s)	Location
1	National Association of Governmental Defined Contribution Administrators (NAGDCA)	September 13 – 16, 2021	Virtual
2	International Foundation of Employee Benefit Plans (IFEBP)	October 17 – 20, 2021	Denver, CO
3	Mercer Global Investment Forum	October 25 – 27, 2021	Atlanta, GA & Virtual
4a	Pensions & Investments (West Coast) Defined Contribution Conference	October 24 – 27, 2021	San Diego, CA & Virtual
4b	Pensions & Investments (East Coast) Defined Contribution Conference	Expected March 2022 (actual dates pending)	TBA
5	Wharton School – Portfolio Concepts & Management	Expected April 2022 (TBA)*	TBA
6	Plan Sponsor Council of America	April 28 – 29, 2022	Phoenix, AZ
7	Wharton School – Advanced Investments Management	Expected June 2022 (TBA)*	TBA
8	PLANSPONSOR National Conference	Expected June 2022 (actual dates pending)	TBA
9	IFEBP – Public Sector 401, 403, 457 Plans	Expected June 2022 (TBA)*	TBA

*Certain Wharton School and IFEBP training courses were canceled in 2020 and 2021. Information on whether the program will return in 2022 has not been released.

The COVID-19 pandemic resulted in the cancellation or re-scheduling of many training events identified in the prior FY 2020-21 Training & Travel Program. The FY 2021-22 Training & Travel Program includes training events and conferences that will be held both in-person and virtually. Effective June 24, 2021, the City's ban on non-essential travel issued by the Mayor's Office in March 2020 was superseded by a new order. The new order provides for business travel by City employees to resume effective June 24, 2021 subject to travel being arranged and approved through the City's established procedures. The new order also directs all City employees resuming City business travel to comply with the most recent orders issued by the Mayor and the LA County Department of Public Health, including guidance issued by the Centers for Disease Control. Accordingly, staff and Board members may resume travel for training and conferences if they choose to do so. While some organizations are planning to hold in-person trainings and conferences, others will also provide a virtual attendance option for staff and Board members who do not wish to travel.

B. Training Preference Notification

Board Members are invited to submit their training interest for the FY 2021-22 Training Program by completing the form in **Attachment B**. Board members may submit preferences at any time but are encouraged to submit them no later than 90 days prior to a scheduled event to provide sufficient time for staff to process travel request materials, obtain travel authority numbers, and allow the attendee to make travel arrangements as necessary.

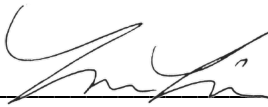
The adopted Board training and travel budget generally provides for each DCP Board/staff member to attend one external training event per fiscal year. However, since not all Board members attend offsite trainings, there is typically a surplus of training funds which may provide for attending more than one event. Therefore, the interest form provides Board members with an opportunity to indicate their first and (if applicable) second training event interest.

The adopted training programs do not preclude consideration of other training programs that may arise over the course of the year. Board members interested in events not on this list, whether now or later in the fiscal year, should contact staff for further assistance. Board members should not expend any personal funds for registration or travel until final approval has been provided by the Mayor and before travel authorities are issued by the City Controller.

C. NAGDCA Annual Virtual Conference Registration

The NAGDCA Annual Virtual Conference will take place from September 13-16, 2021. The NAGDCA Annual Virtual Conference may be of particular interest to Board members as it is the educational event most widely attended by government defined contributions plan sponsors. Staff will assist with registration for all staff and Board members who wish to attend the virtual conference. Staff requests Board members interested in attending NAGDCA to notify staff by July 29, 2021.

Submitted by:



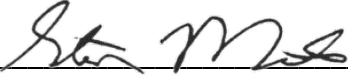
Mindy Lam, Benefits Analyst

Reviewed by:



Jenny M. Yau, Senior Benefits Analyst II

Approved by:



Steven Montagna, Chief Personnel Analyst

Deferred Compensation Plan (DCP) FY 2021-22 Training Program Conference Training and Educational Events

1. **National Association of Government Defined Contribution Administrators (NAGDCA)**

NAGDCA is an organization consisting of government and industrial members pursuing legislative enhancements to defined contribution plans and providing educational benefits to its membership. The Annual Conference is focused on issues affecting state and local government administrators of primarily Section 457 defined contribution plans. The conference includes sessions reviewing federal legislative developments, current trends on plan design and administration, and education on plan fundamentals.

Dates: September 13 – 16, 2021

Location: Virtual

<https://www.nagdca.org/news-events/annual-conference>

Purpose and Benefit

The purpose of the conference is to assist plan sponsors in successfully managing their programs. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City's DCP.

2. **International Foundation of Employee Benefit Plans (IFEBP)**

The IFEBP is a non-profit organization that focuses on providing a wide array of educational and networking opportunities to professionals administering employee benefits and compensation. The 67th Annual Employee Benefits Conference provides a wide array of seminar options including investment and retirement topics.

Dates: October 17 – 20, 2021

Location: Denver, CO

<https://www.ifebp.org/education/usannual/Pages/annual-employee-benefits-conference-2101.aspx>

Purpose and Benefit

The IFEBP Annual Conference provides training in federal legislative developments, current trends, and best practices on benefit and investment design and administration. Investment and retirement topics will provide specific information related to successful administration of the City's DCP.

3. **Mercer Global Investment Forum**

Mercer is a worldwide firm comprised of professional consultants and experts in the fields of health and retirement. The Mercer Global Investment Forum focuses on investment and economic trends involving institutional investors and plan managers.

Dates: October 25 – 27, 2021

Location: Atlanta, GA and Virtual

<https://www.mercer.com/events/signature-events/mercer-global-investment-forums-2021.html>

Purpose and Benefit

The Mercer Global Investment Forum will provide information related to a broad array of macroeconomic and investing trends. Discussion related to investment menu design will provide specific information related to successful administration of the City's DCP.

4. **Pensions & Investments (East or West Coast) Defined Contribution Conferences**

Pension & Investments is a financial publication dedicated to providing comprehensive retirement and investment industry information via its online and distributed print editions. Their East and West Coast conferences are focused on defined contribution plan administration. Conference registration for plan sponsors is usually complimentary if booked in advance. The East Coast event has yet to be announced, but is expected to be of similar content and structure.

Dates: West Coast: October 24 – 27, 2021 **Location:** San Diego, CA and Virtual
<http://conferences.pionline.com/conference/dc-west/2021>

East Coast: Expected March 2022 (actual dates pending) **Location:** TBA
<https://conferences.pionline.com/conference/dc-east/2021>

The above referenced East Coast link is to the 2021 conference, which was held as a virtual event. Information regarding the 2022 conference has not been released yet.

Purpose and Benefit

The purpose of the conference is to assist plan sponsors in successfully managing their programs. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City's DCP.

5. Wharton School – Portfolio Concepts & Management

In partnership with the IFEBP, the Wharton School of the University of Pennsylvania offers a Portfolio Concepts and Management 3½-day course including lecture/discussion sessions, problem-solving exercises, and small group breakout sessions. This course lays the groundwork for the core principles of portfolio theory and investment performance measurement.

Dates: Expected April 2022 (Return of program TBA) **Location:** TBA
<https://www.ifebp.org/Education/CertificatePrograms/Wharton/Pages/default.aspx>

The above referenced link is to the program's information page. Due to the COVID-19 pandemic, the program was canceled in 2020 and 2021. Information on whether the program will return in 2022 has not been released.

Purpose and Benefit

Participating in the Wharton program will provide detailed investment management instruction. Discussion related to investment menu design will provide specific information related to successful administration of the City's DCP.

6. Plan Sponsor Council of America

The Plan Sponsor Council of America (PSCA) is a non-profit association dedicated to serving the evolving needs of defined contribution plan sponsors that seek industry information, educational programs, and regulatory updates. PSCA currently assists more than six million plan participants and provides its members with programs and services to help them better manage their retirement plans.

Dates: April 28 – 29, 2022 **Location:** Phoenix, AZ
<https://www.pasca.org/2021nc>

The above referenced link is to the 2021 conference, which was held virtually from April 19 – 20, 2021. Further information regarding the 2022 Conference has not been released yet.

Purpose and Benefit

The purpose of the conference is to assist plan sponsors in successfully managing their programs. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City's DCP.

7. Wharton School – Advanced Investments Management

In partnership with the IFEBP, the Wharton School of the University of Pennsylvania offers an Advanced Investments Management course: a 3½ - day intensive program focused on setting quality standards in investment management education. This program is designed to build upon what is learned in the Portfolio Concepts and Management program or participants’ existing knowledge base and experience. The program is for individuals who have exposure to investment management fundamentals and seek to learn more.

Dates: Expected June 2022 (Return of program TBA) **Location:** TBA
<https://www.ifebp.org/Education/CertificatePrograms/Wharton/Pages/default.aspx>

The above referenced link is to the program’s information page. Due to the COVID-19 pandemic, the program was canceled in 2020 and 2021. Information on whether the program will return in 2022 has not been released.

Purpose and Benefit

Participating in the Wharton program will address the global marketplace and how it impacts investment strategies. It will also review the opportunities and risks of several international and emerging countries, as well as how to navigate these risks. Discussion related to investment menu design will provide specific information related to successful administration of the City’s DCP.

8. PLANSPONSOR National Conference

PLANSPONSOR is an organization identifying trends affecting defined contribution plans across the nation and in the retirement industry.

Dates: Expected June 2022 (actual dates pending) **Location:** TBA
<https://web.cvent.com/event/c0beb4f1-8715-42fa-beda-0a52bad82841/summary>

The above referenced link is to the 2021 conference, which was held virtually from June 21 – 24, 2021. Information regarding the 2022 conference has not been released yet.

Purpose and Benefit

PLANSPONSOR’s annual conference provides a forum for interaction and peer education on relevant topics. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City’s DCP.

9. International Foundation of Employee Benefit Plans (IFEBP) – Public Sector 401, 403, 457 Plans

The IFEBP is a non-profit organization focused on providing a wide array of educational and networking opportunities to professionals administering employee benefits and compensation. Their Certificate Series programs can also be taken individually and separate from pursuit of a certificate.

Dates: Expected June 2022 (Return of program TBA) **Location:** TBA
<https://www.ifebp.org/education/certificateprograms/certificateseries/schedule/Pages/certificate-series-public-sector-401-403-457-plans-20n3.aspx>

The above referenced link is to the program’s information page. Due to the COVID-19 pandemic, the program was canceled in 2020 and 2021. Information on whether the program will return in 2022 has not been released.

Purpose and Benefit

The Public Sector 401, 403, 457 Plans courses identify core principals of each plan type and combines informational materials, instruction, and networking opportunities. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City’s DCP.

TRAINING INTEREST FORM

Name: _____

No.	FY 2021-22 Training Event	Tentative Date(s)	Location	1 st Choice	2 nd Choice
1	National Association of Governmental Defined Contribution Administrators (NAGDCA)	September 13 – 16, 2021	Virtual	<input type="checkbox"/>	<input type="checkbox"/>
2	International Foundation of Employee Benefit Plans (IFEBP)	October 17 – 20, 2021	Denver, CO	<input type="checkbox"/>	<input type="checkbox"/>
3	Mercer Global Investment Forum	October 25 – 27, 2021	Atlanta, GA & Virtual	<input type="checkbox"/>	<input type="checkbox"/>
4	Pensions & Investments West Coast Defined Contribution Conference	October 24 – 27, 2021	San Diego, CA & Virtual	<input type="checkbox"/>	<input type="checkbox"/>
	Pensions & Investments East Coast Defined Contribution Conference	Expected March 2022 (actual dates pending)	TBA	<input type="checkbox"/>	<input type="checkbox"/>
5	Wharton School – Portfolio Concepts & Management	Expected April 2022 (TBA)*	TBA	<input type="checkbox"/>	<input type="checkbox"/>
6	Plan Sponsor Council of America	April 28 – 29, 2022	Phoenix, AZ	<input type="checkbox"/>	<input type="checkbox"/>
7	Wharton School – Advanced Investments Management	Expected June 2022 (TBA)*	TBA	<input type="checkbox"/>	<input type="checkbox"/>
8	PLANSPONSOR National Conference	Expected June 2022 (actual dates pending)	TBA	<input type="checkbox"/>	<input type="checkbox"/>
9	IFEBP – Public Sector 401, 403, 457 Plans	Expected June 2022 (TBA)*	TBA	<input type="checkbox"/>	<input type="checkbox"/>

*Certain Wharton School and IFEBP training courses were canceled in 2020 and 2021. Information on whether the program will return in 2022 has not been released.

Please submit Training Interest Form to DCP staff:

Via email: Mindy.Lam@lacity.org

Via interoffice mail: Mail Stop 621