



Board Report 24-03

Date: January 16, 2024

To: Board of Deferred Compensation Administration (Board)

From: Staff

Subject: 2024 Training and Travel Program

Board of Deferred Compensation Administration
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Neil Guglielmo <i>Vice-Chair</i>
Robert Schoonover <i>First Provisional Chair</i>
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Recommendation:

That the Board approve the proposed 2024 Training and Travel Program.

Discussion:

A. Background

At the beginning of each plan or calendar year, the Board adopts an annual budget for the Deferred Compensation Plan (DCP), which includes an amount for Board, counsel, and staff training and education (and related travel expenses). The Board separately reviews and approves the corresponding Training and Travel Program for each plan year.

At its August 17, 2021 meeting, the Board approved the Travel and Training Program to be prepared on an annual, plan year basis (compared to a fiscal year basis) moving forward with calendar year 2022. The Board last approved the Training and Travel Program for plan year 2023 (January 1, 2023 through December 31, 2023) at its January 17, 2023 meeting.

B. Proposed 2024 Travel and Training Program

Staff has developed a proposed 2024 Training and Travel Program (**Attachment A**), which includes approved training events from previous plan years. No new training events have been added for plan year 2024. Summary descriptions of each training event are included for reference in **Attachment B**.

The adoption of the 2024 Training and Travel Program as identified in this report would not preclude Board members from requesting other training events be included at any point during the plan year. Any Board members interested in training events during the year that have not

been included in the approved 2024 Training and Travel Program should contact staff for further assistance.

C. Training Event Preference(s)

Board members are invited to submit their interest in any training events included in the 2024 Training and Travel Program by completing an interest form that will be distributed electronically by staff.

The annually budgeted amount for the Training and Travel Program generally provides for Board members, counsel, or staff to individually attend one external training event per plan year. However, since not all Board or staff members may choose to attend offsite training, there has typically been a surplus of training funds that may provide the opportunity for an individual to attend more than one training event. Therefore, the interest form provides Board members with an opportunity to indicate their first and (if applicable) second choices of training event(s) they wish to attend.

While Board members may submit their preferences at any time, to the extent possible, it is highly encouraged that a request to attend a training event be submitted no later than 90 days prior to the scheduled event, in order to provide sufficient time for staff to complete registration and obtain required approvals and for the attendee to secure the appropriate travel arrangements. However, Board members should not expend any personal funds for registration, reservations, or travel until they have been notified by staff that final approval has been provided by the Mayor and travel authorities have been issued by the City Controller.

Submitted by: Esther Chang, Defined Contribution Plan Manager

**PROPOSED
2024 TRAINING AND TRAVEL PROGRAM
DEFERRED COMPENSATION PLAN**

EXTERNAL TRAINING											
Conference and Education Events	Tentative/Expected Date(s)	Estimated Registration	Est. Travel Expenses	Approx. # Attendees	Estimated Costs	Fiduciary	Ethics	Regulatory	Best Practices	Plan Services	Investments
Pensions & Investments - East Coast Defined Contribution Conference	March 10-12, 2024	\$ -	\$ 1,800	TBD	\$ -	x		x	x		x
Plan Sponsor Council of America (PSCA) - National Conference	May 15-17, 2024	\$ 835	\$ 1,500	TBD	\$ -	x		x	x		x
PLANSPONSOR National Conference	June 5-7, 2024	\$ -	\$ 1,800	TBD	\$ -	x		x	x		x
National Association of Governmental Defined Contribution Administrators (NAGDCA) - Annual Conference	Sep. 15-18, 2024	\$ 700	\$ 1,500	4	\$ 8,800	x		x	x		x
Pensions & Investments - West Coast Defined Contribution Conference	October 2024	-	\$ 1,200	TBD	\$ -	x		x	x		x
International Foundation of Employee Benefit Plans (IFEBP) - Annual Employee Benefits Conference	Nov. 10-13, 2024	\$ 1,800	\$ 1,200	2	\$ 6,000	x		x	x		x
IFEBP – Public Sector 401, 403, 457 and Plans Course	March 6-7, 2024	\$ 1,675	\$ 1,500	2	\$ 6,350	x		x			
IFEBP – Certificate in Retirement Plans	March 4-9, 2024 Sep. 16-19, 2024	\$ 5,025	\$ 1,500	TBD	\$ -	x		x			x
Wharton School – Portfolio Concepts and Management	May 6-9, 2024	\$ 5,900	\$ 2,000	2	\$ 15,800	x		x			x
Wharton School – Alternative Investment Strategies	July 22-24, 2024	\$ 4,500	\$ 2,000	TBD	\$ -	x		x			x
					\$ 36,950						

Business Meeting	Tentative Date(s)	Approx. Per Member Cost		Approx. # Attendees	Estimated Costs	Fiduciary	Ethics	Regulatory	Best Practices	Plan Services	Investments
California Defined Contribution Peer Network Meeting(s)	TBD	\$ 500		1	\$ 500	x		x	x		x
Third-Party Administrator Site Visit	TBD	\$ 1,500		1	\$ 1,500					x	
					\$ 2,000						

INTERNAL/ONSITE TRAINING*											
Training	Tentative Date(s)	Approx. Per Member Cost		Approx. # Attendees	Estimated Costs	Fiduciary	Ethics	Regulatory	Best Practices	Plan Services	Investments
Fiduciary (at City)	January 2024	N/A		N/A	N/A	x					
Investments (at City)		N/A		N/A	N/A						x
Best Practices (at City)		N/A		N/A	N/A		x		x		
Total On-site Training Costs					\$ -						

*Listed internal trainings are provided every three years in accordance with the Travel and Training Policy. The next internal trainings are expected to be scheduled for 2024.

INDIVIDUAL TRAINING PROGRAMS											
Training	Tentative Date(s)	Approx. Per Member		Approx. # Enrollees	Estimated Costs	Fiduciary	Ethics	Regulatory	Best Practices	Plan Services	Investments
INFRE Retirement Plan Administrator Series	N/A	\$ 572		2	\$ 1,140	x		x	x		x
Total Training Program Costs					\$ 1,140						

2024 Training and Travel Program Budget *	\$ 40,000
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* Subject to any revisions included in the adopted 2024 DCP Budget.

**Deferred Compensation Plan
2024 Travel and Training Program
Conference Training and Educational Events**

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

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

Dates: September 15-18, 2024

Location: Phoenix, AZ

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 in plan design and administration, and education on plan fundamentals.

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 the successful administration of the City's DCP.

2. International Foundation of Employee Benefit Plans (IFEBP) – Annual Employee Benefits Conference

<https://www.ifebp.org/education/usannual/Pages/annual-employee-benefits-conference-2401.aspx>

Dates: November 10-13, 2024

Location: San Diego, CA

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 Annual Employee Benefits Conference provides a wide array of seminar options including investment and retirement topics.

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 the successful administration of the City's DCP.

3. IFEBP – Public Sector 401, 403, and 457 Plans Course

<https://www.ifebp.org/education/certificateprograms/certificateseries/Pages/public-sector-401-403-and-457-plans.aspx>

Dates: March 6-7, 2024

Location: Scottsdale, AZ

** may have additional offerings added in the year*

Purpose and Benefit: The Public Sector 401, 403, and 457 Plans course identifies core principles 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 the successful administration of the City's DCP. This course may be taken to fulfill the requirements for the Certificate in Retirement Plans and other certificates.

4. IFEBP – Certificate in Retirement Plans

<https://www.ifebp.org/Education/CertificatePrograms/CertificateSeries/Pages/default.aspx>

Dates: March 4-9, 2024

Location: Scottsdale, AZ

September 16-19, 2024

Nashville, TN

IFEBP Certificate Series programs include courses that may be taken individually or separately from the certificate program.

Purpose and Benefit: The Certificate in Retirement Plans provides a survey of defined benefit and defined contribution retirement plans, Social Security, investment principles, and the legal and regulatory environment from a historical perspective through today. Courses include Retirement Plan Basics, Investment Basics, and Public Sector 401, 403 and 457 Plans.

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

<https://www.pionline.com/conferences>

Dates: East Coast: March 10-12, 2024

Location: Orlando, FL

West Coast: Expected October 2024

Location: TBD

Pensions & 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.

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 the successful administration of the City's DCP.

6. Plan Sponsor Council of America

<https://www.pscanational.org/>

Dates: May 15-17, 2024

Location: Salt Lake City, UT

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.

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 the successful administration of the City's DCP.

7. PLANSPONSOR National Conference

<https://www.plansponsor.com/events/2024psnc/>

Dates: June 5-7, 2024

Location: Chicago, IL

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

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.

8. Wharton School – Portfolio Concepts & Management

<https://www.ifebp.org/education/certificateprograms/wharton/Pages/portfolio-concepts-and-management-2304.aspx>

Dates: May 6-9, 2024

Location: Philadelphia, PA

In partnership with the IFEBP, the Wharton School of the University of Pennsylvania offers a Portfolio Concepts and Management 3 ½-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.

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 the successful administration of the City's DCP.

9. Wharton School – Alternative Investments Strategies

<https://www.ifebp.org/education/certificateprograms/wharton/Pages/alternative-investment-strategies-23h5.aspx>

Dates: July 22-24, 2024

Location: San Francisco, CA

In partnership with the IFEBP, the Wharton School of the University of Pennsylvania offers an Alternative Investments Strategies course: a 2 ½ - day intensive program focused on the topics of hedge funds and real estate investing for benefit funds, this advanced-level program. This program is designed to build upon what is learned in the Portfolio Concepts and Management program or participants' existing knowledge base and experience.

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 the successful administration of the City's DCP.