



## Board Report 24-08

Date: January 16, 2024

To: Board of Deferred Compensation Administration (Board)

From: Staff

Subject: 2023 Board Member and Staff Annual Training Review

Board of Deferred Compensation Administration
Thomas Moutes <i>Chair</i>
Neil Guglielmo <i>Vice-Chair</i>
Robert Schoonover <i>First Provisional Chair</i>
Jeremy Wolfson <i>Second Provisional Chair</i>
Joseph Salazar <i>Third Provisional Chair</i>
Matthew Benham
Dana H. Brown
Linda P. Le
Carl Lurvey

### **Discussion:**

Per the Deferred Compensation Plan (DCP) [Training/Education/Travel Policy](#) (Training Policy), Staff reports annually on training activity for all Board members and staff over the prior calendar year. A report of the various types of trainings and their completion status in 2023 is provided in **Attachment A** and summarized below.

#### **A. DCP Mandatory Training**

1. DCP Orientation – Two new Board members, Matthew Benham and Carl Lurvey, received DCP orientation training conducted by DCP staff.
2. Fiduciary Responsibilities/Investment Policy Statement (Fiduciary/IPS) – Group training was last provided at the Board meetings on October 19, 2021 (Fiduciary) and January 18, 2022 (IPS). Board members and staff who were not present at those meetings were provided copies of the presentations and requested to review them at their earliest convenience. New Board members and staff are also provided with these materials to review prior to attending their first Board meeting. The Training Policy additionally requires Fiduciary/IPS training to be completed every three years. The next group Fiduciary/IPS training will take place in 2024 and will need to be completed by December 31, 2024 for anyone not participating in the group event.

#### **B. Agency Required Training**

Training in this category is accessed through the Personnel Department's online training academy and department-specific learning modules for the Department of Water and Power and Police Department. Training includes, but is not limited to, the following:

1. Ethics and Open Government Training – This training is required for all Board members and staff every two years. Most Board members and staff completed this training in 2022 and will, therefore, be required to complete it again in 2024.
2. Workplace Harassment & Abusive Conduct Prevention – This training is required for all Board members and staff every two years. Board members and staff who last completed this training in 2022 will be required to complete it again in 2024.

### **C. Optional Training**

The Training Policy and annual Training & Travel Program provide opportunities for Board members and staff to receive external training to benefit the DCP. Four (4) Board members and three (3) staff members each attended one optional training in 2023 as follows:

- International Foundation of Employee Benefit Plans (IFEBP) Annual Conference – October 1-4, 2023
- National Association of Governmental Defined Contribution Administrators (NAGDCA) Annual Conference – October 8-11, 2023

### **D. Training Costs**

The budget for training and travel in the calendar year 2023 was \$35,000. The total amount expended for training and travel in 2023 to date is \$17,975.11.

Submitted by: Mindy Lam, Benefits Analyst

Approved by: Esther Chang, Defined Contribution Plan Manager

## 2023 Training Program Review

	Mandatory Training			
	DCP Orientation	Fiduciary Responsibilities/ Investment Policy Statement	Agency Required Training	
			Ethics and Open Government Training	Workplace Harassment
Board Members	Status	Status	Status	Status
Benham, Matthew LACERS Participant Representative	Complete	<i>Needs to be completed in 2024</i>	Complete	Complete
Brown, Dana H. General Manager, Personnel	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>
Guglielmo, Neil General Manager, LACERS	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	Complete
Le, Linda P. Retirement Plan Manager, WPERP	Complete	<i>Needs to be completed in 2024</i>	Complete	Complete
Lurvey, Carl M. LAFPP Representative	Complete	<i>Needs to be completed in 2024</i>	Complete	<i>Needs to be completed in 2024</i>
Moutes, Thomas Retired Participant Representative	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>
Salazar, Joseph General Manager, LAFPP	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	Complete
Schoonover, Robert Organized Labor Representative	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>
Wolfson, Jeremy R. DWP Participant Representative	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	Complete
Staff	Status	Status	Status	Status
Chang, Esther DC Plan Manager	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>
Guevara, Claudia Benefits Specialist	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>
Lam, Mindy Benefits Analyst	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>
Lan, Eric Benefits Analyst	Complete	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>	<i>Needs to be completed in 2024</i>

	Optional Training	
Board Members	NAGDCA Annual Conference	IFEBP Annual Conference
Benham, Matthew LACERS Participant Representative	Attended	-
Brown, Dana H. General Manager, Personnel	-	-
Guglielmo, Neil General Manager, LACERS	-	Attended
Le, Linda P. Retirement Plan Manager, WPERP	-	-
Lurvey, Carl M. LAFPP Representative	-	-
Moutes, Thomas Retired Participant Representative	Attended	-
Salazar, Joseph General Manager, LAFPP	-	-
Schoonover, Robert Organized Labor Representative	-	-
Wolfson, Jeremy R. DWP Participant Representative	Attended	-
Staff	NAGDCA Annual Conference	IFEBP Annual Conference
Chang, Esther DC Plan Manager	Attended	-
Guevara, Claudia Benefits Specialist	-	-
Lam, Mindy Benefits Analyst	Attended	-
Lan, Eric Benefits Analyst	Attended	-