



Board of Deferred Compensation Administration (Board)

Plan Governance & Administrative Issues Committee (Committee)

Special Committee Meeting Agenda November 18, 2020

10:00 a.m. – 11:30 a.m.

This meeting is conducted via teleconference only. To participate telephonically, please call (669) 900-6833, enter access code 865 1133 3290#, and then press # again. All participants are reminded to mute their lines when not speaking by pressing *6.

Important Message to the Public – Members of the public desiring to speak on an agenda item should inform the Committee Chair upon the Chair’s request for public comment. Upon recognition by the Chair, speakers should identify themselves and limit comments to the specific agenda item.

Introductory

(1) Call to Order

Members of the Committee will be attending the meeting by teleconference pursuant to Government Code Section 54953(b) and the Executive Orders of the Governor of California.

(2) Public Comments

Administrative Items

(3) Committee Report 20-01: 2021 DCP Resource Review – Recommendation that the Committee:

Notice to Paid Representatives

If you are compensated to monitor, attend, or speak at this meeting, City law may require you to register as a lobbyist and report your activity. See Los Angeles Municipal Code §§ 48.01 et seq. More information is available at ethics.lacity.org/lobbying. For assistance, please contact the Ethics Commission at (213) 978-1960 or ethics.commission@lacity.org.

Notes:

- (a) All written materials reviewed by the Committee are made part of the record.
- (b) Time will be provided for members of the public to address the Committee on items of interest to the public that are within the subject matter jurisdiction of the Committee, but not on the printed agenda. Speaking time shall not exceed two (2) minutes for any one speaker. Members of the public interested in addressing the Committee regarding matters on the printed agenda should notify Committee staff prior to consideration of those items.
- (c) As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its programs, services and activities. Sign language interpreters, assistive listening devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, your request should be received at least 72 hours in advance of the need. For more information contact Deferred Compensation Plan staff at (213) 978-1629 or at la457@lacity.org.
- (d) Deferred Compensation Plan agendas and documents disseminated at the meeting are available at 200 N. Spring Street (City Hall), Room 867, as well as on the Internet at <https://la457.com/board-meeting-materials>. Subscribe at: <http://lacity.org/city-government/subscribe-meeting-agendas-and-more/department-commissions-committees-boards>.
- (e) Please note that telephone usage charges and fees from your service provider may apply.

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Deferred Compensation
Administration

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Chairperson

Raymond Ciranna

Vice-Chairperson

Robert Schoonover

First Provisional Chair

Wendy G. Macy

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Third Provisional Chair

Joshua Geller

Neil Guglielmo

Linda T. Ikegami

Baldemar J. Sandoval

Plan Governance &
Administrative Issues
Committee

Joshua Geller

Chairperson

Hovhannes Gendjian

Thomas Moutes



CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

- (a) Recommend to the Board of Deferred Compensation Administration (Board) that the Board maintain the following Deferred Compensation Plan (DCP) Growth and Expense variable and Fee variable assumptions for use in projecting future DCP Reserve Fund balances:
 - (1) DCP Assets Growth Rate - 7%
 - (2) Net Enrollment Growth Rate - 3%
 - (3) Annual Expenses Increase Factor - 2%
 - (4) Special Rates Increase Factor: Personnel - 115%
 - (5) Special Rates Increase Factor: City Attorney - 115%
 - (6) Stable Value Interest Rate - 2%
 - (7) Participant Fees: Annual Basis Point Charge - 0.09%
 - (8) Participant Fees: Annual Dollar Cap - \$115; and
 - (b) Find that the cost of investment advice services at the level illustrated in this report can reasonably be funded under the existing fee structure.
 - (c) Find that further action with respect to strategies for reducing the long-term projected Reserve Fund balance should be deferred until the Board has completed its assessment of investment advice services.
- (4) Committee Report 20-02: Proposed Revisions to Board of Deferred Compensation Administration Election Policies and Procedures – Recommendation that the Committee recommend to the Board of Deferred Compensation Administration (Board) approval of the proposed modifications to the Board Election Policies and Procedures included in **Attachment A.****

Concluding Items

- (5) Requests for Future Agenda Items**
- (6) Next Committee Meeting Date: To Be Determined**
- (7) Adjournment**

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