



## Plan Governance & Administrative Issues Committee Report 19-05

Date: November 26, 2019  
To: Committee  
From: Staff  
Subject: Meeting Minutes

### Committee Members

John R. Mumma  
*Chairperson*  
Joshua Geller  
Wendy Macy  
Thomas Moutes

### **Recommendation:**

That the Plan Governance & Administrative Issues Committee (Committee) recommend to the Board of Deferred Compensation Administration (Board) 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.

### **Discussion:**

At its June 18, 2019, Board meeting, following a request by Board member Thomas Moutes, the Board directed the Committee to review the current procedures for completing of meeting minutes. He expressed concern that because the meeting minutes are not a verbatim summary of a given meeting, it is 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.

### **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 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, staff believes 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 a broad range of 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 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

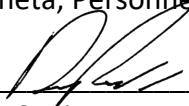
To remedy these issues while maintaining the beneficial aspects of completing meeting minutes, staff recommends revising the following:


- 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. Staff, therefore, recommends that the Committee recommend to the Board 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.

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