



CITY OF *Los Angeles*

DEFERRED COMPENSATION PLAN

BOARD REPORT 18-14

Date: April 17, 2018

To: Board of Deferred Compensation Administration

From: Staff

Subject: Deferred Compensation Plan 2017 Annual Report

Board of Deferred Compensation Administration

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Recommendation:

That the Board of Deferred Compensation Administration approve the 2017 Annual Report for the City of Los Angeles Deferred Compensation Plan.

Discussion:

Pursuant to Division 4, Chapter 14 of the City of Los Angeles Administrative Code, the Board is required to report annually to the City Council and Plan participants on the administrative and financial conditions of the Deferred Compensation Plan. This report serves to satisfy this requirement. Once approved, the 2017 Annual Report will be submitted to the City Council, Office of the Mayor, and the City's labor unions, as well as posted on the Plan's website.

The 2017 Annual Report includes discussion and data pertaining to the Plan's core goals and metrics related to Plan participation, contributions, asset retention, and account withdrawals. It also includes key indicative data regarding Plan assets, investments, fees, participant engagement, and budget accounts. Staff recommends that the Board approve the 2017 Annual Report.

Submitted by: _____
Daniel Powell

Approved by: _____
Steven Montagna