

Deferred Compensation Plan BOARD REPORT 11-68

Date: October 11, 2011
 To: Board of Deferred Compensation Administration
 From: Staff
 Subject: Contract Status Update

*Board of Deferred
 Compensation Administration
 Eugene K. Canzano, Chairperson
 John R. Mumma, First Provisional Chair
 Cliff Cannon, Second Provisional Chair
 Tom Moutes, Third Provisional Chair
 Sangeeta Bhatia
 Michael Amerian
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Recommendation:

That the Board of Deferred Compensation receive and file this quarterly report regarding plan contracts, services, and tentative dates of RFP initiation.

Background:

At the Board's May 17, 2011 meeting, the Board directed staff to provide quarterly reports to the Board listing plan contracts, types of services, and tentative dates of Request for Proposal (RFP) initiation, as applicable, in order to assist in keeping Board members and staff aware of upcoming RFP processes as well as comply with the vendor communication policy. Following is an update on the current status of all Plan contracts:

CONTRACTOR	SERVICES	CONTRACT NO.	CONTRACT TERM	CONTRACT CEILING AMOUNT	INITIATE SUCCESSOR RFP	COMMENTS
Great-West Retirement Services	Deferred Compensation Plan Third Party Administrator	C-112352	1/1/07 - 12/31/2011	n/a	n/a	City Council authorized and Board approved 5-year extension from 1/1/12 thru 12/31/16; staff drafting contact extension document for Board review.
Mercer Investment Consulting	DCP & PSP Consultant	C-115265	1/1/09 - 12/31/11	\$ 450,000	RFP Issued 8/9/11	RFP responses due 10/17/11.
Galliard Capital Management	Investment Management: Stable Value Fund	C-115721	7/1/09-6/30/14	n/a	4/1/2013	None
Bank of America	Bank Deposit Account Provider	C-116168	10/1/09 - 09/30/14	n/a	9/30/2013	None
Bank of the West	Bank Deposit Account Provider	C-116168	10/1/09 - 09/30/14	n/a	9/30/2013	None
City National Bank	Bank Deposit Account Provider	C-116167	10/1/09 - 09/30/14	n/a	9/30/2013	None
State Street Global Advisors (SSgA)	Russell 2000 Index Fund	C-116169	1/1/09 - 12/31/14	n/a	1/1/2014	None
No incumbent – service not presently offered	Fund Custodian Services	n/a	n/a	n/a	n/a	Board approved RFP at 8/16/11 meeting; RFP to be issued by 10/31/11.

Submitted by: _____
Esther Chang

Reviewed by: _____
Steven Montagna

Approved by: _____
Alejandrina Basquez