

AGENDA

BOARD OF DEFERRED COMPENSATION ADMINISTRATION



March 17, 2009

9:00 a.m.

700 E. Temple Street, Room 350
Los Angeles, CA 90012

Members

*Eugene K. Canzano, Chairperson
Bill Stein, Vice-Chairperson
Richard Kraus, First Provisional Chair
Shelley Smith, Second Provisional Chair
Maggie Whelan, Third Provisional Chair
Sangeeta Bhatia
Sally Choi
Michael Perez
Kurt A. Stabel*

(1) Call to Order

(2) Remembrance – Bill Stein

(3) Public Comments

(4) Minutes – Recommendation to approve minutes of the February 17, 2009 meeting of the Board of Deferred Compensation Administration.

(5) Board Report 09-13: Stable Value Fund Provider – Recommendation from staff and consultant to:

- Approve the selection of Galliard Capital Management as the Plan's Stable Value Fund manager, and;
- Instruct staff to execute a transition of assets from the Hartford General Account to a newly branded City of Los Angeles Stable Value Fund effective approximately July 1, 2009.

(6) Quarterly Investment Performance Review – Presentation from Mercer Investment Consulting regarding performance of the Plan's investment options for the period ending 12/31/08.

(7) Board Report 09-14: Hartford Stock Fund/Hartford Advisers Fund – Recommendation from staff to:

- Terminate the Hartford Stock Fund and Hartford Advisers Fund approximately six months following the date of announcement of this elimination to Plan participants, with any existing assets mapped to the Plan's Vanguard Institutional Index and Moderate Profile funds, respectively; and
- Approve a change in trading platform for the three Hartford variable funds covered under the Plan's existing group insurance contract with Hartford, for whatever duration the funds are held past the contract's expiration date of June 30, 2009.

(8) Board Report 09-15: JPMorgan/Washington Mutual & FDIC-Insured Option RFP – Recommendation from staff to:

- (a) Cancel January 9, 2009 RFP for investment management services for an FDIC-Insured savings option; and
- (b) Instruct consultant to initiate an FDIC-insured savings provider search.

Notes:

(a) All written materials reviewed by the Board are made part of the record

(b) Time will be provided for members of the public to address the Board on items of interest to the public that are within the subject matter jurisdiction of the Board, but not on the printed Agenda. Speaking time shall not exceed 5 minutes for any one speaker. Members of the public interested in addressing the Board regarding matters on the printed agenda should notify Board staff prior to consideration of those items.



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- (9) Board Report 09-16: Mid-Cap Index/Asset Allocation Fund Restructuring** - Recommendations to:
- (a) Approve the recommendation of the Investments Committee that the Vanguard Mid-Cap Capitalization Index Institutional Fund be added to the Deferred Compensation Plan core investment menu; and
 - (b) Approve staff's recommendation to instruct staff to proceed with implementation of the Plan's restructured risk-based asset allocation ("Profile") funds at the earliest possible date consistent with other potential investment menu changes occurring in the near term.
- (10) Board Report 09-17: Plan Sponsor Awards** – Recommendation to receive and file information regarding the City's nomination by Plan Sponsor magazine for Plan Sponsor of the Year.
- (11) Board Report 09-18: Board Election Update** – Report from staff providing update of elections for the DWP and Retired Representatives on the Board of Deferred Compensation Administration.
- (12) Board Report 09-19: Staff Report** – Report from staff including the following discussion items:
- Contracts for consulting and Russell 2000 Index provider
 - Investments Committee activity
 - Fiduciary responsibilities presentation
 - Board by-laws
 - Pre-audit testing
 - Accrued leave activity
 - Hardship activity
 - Loan activity.
- (13) Requests for Future Agenda Items**
- (14) Next Meeting Date** – April 21, 2009
- (15) Adjournment**

Notes:

(c) All written materials reviewed by the Board are made part of the record

(d) Time will be provided for members of the public to address the Board on items of interest to the public that are within the subject matter jurisdiction of the Board, but not on the printed Agenda. Speaking time shall not exceed 5 minutes for any one speaker. Members of the public interested in addressing the Board regarding matters on the printed agenda should notify Board staff prior to consideration of those items.