

**CITY OF LOS ANGELES
BOARD OF DEFERRED COMPENSATION ADMINISTRATION**

ADOPTED MINUTES
SPECIAL MEETING OF FEBRUARY 9, 2023
CONDUCTED VIA TELECONFERENCE

BOARD MEMBERS

Present:

Thomas Moutes, Chair
Neil Guglielmo, Vice-Chair
Robert Schoonover, First Provisional Chair
Joshua Geller, Third Provisional Chair
Joseph Salazar

Not Present:

Jeremy Wolfson, Second Provisional Chair
Dana H. Brown
Linda P. Le
Baldemar J. Sandoval

PERSONNEL DEPARTMENT STAFF

Esther Chang, Senior Personnel Analyst II
Mindy Lam, Benefits Analyst
Eric Lan, Benefits Analyst

OFFICE OF THE CITY ATTORNEY

Charles Hong, Deputy City Attorney IV

1. CALL TO ORDER

Mr. Moutes called the meeting to order at 2:04 p.m.

2. PUBLIC COMMENTS

There were no public comments.

3. MINUTES

Board Member Comments/Questions & Responses:

There were no comments or questions from the Board.

Board Action:

A motion was made by Mr. Schoonover and seconded by Mr. Salazar, to approve minutes of the January 17, 2023 Board meeting; the motion was unanimously adopted.

**4. BOARD REPORT 23-08: DETERMINATION REGARDING TELECONFERENCING
OPTION FOR BOARD MEETINGS PURSUANT TO ASSEMBLY BILL 361**

Presentation Highlights:

Ms. Chang introduced the report and provided the following highlights:

- The Board will return to a hybrid in-person meeting at its regular meeting in March. Staff will provide a report to the Board at its next meeting.

- The COVID-19 transmission level for the County of Los Angeles was reported as “Substantial” at the time of the meeting.

Board Member Comments/Questions & Responses:

There were no comments or questions from the Board.

Board Action:

A motion was made by Mr. Guglielmo and seconded by Mr. Schoonover, that the Board adopt the attached Resolution and find, pursuant to Section 54953(e)(1)(B)-(C) of the California Government Code, as amended by Assembly Bill (AB) 361, that due to the ongoing COVID-19 State of Emergency (COVID Emergency) proclaimed by the Governor on March 4, 2020, conducting Board meetings in person without continuing to provide a teleconference and/or videoconference option for the Board members and the public, would present imminent risks to the health or safety of attendees; the motion was unanimously adopted.

5. BOARD REPORT 23-09: 2023 DEFERRED COMPENSATION PLAN BOARD ELECTIONS: ACTIVE LACERS REPRESENTATIVE/ACTIVE LAFPP REPRESENTATIVE

Presentation Highlights:

Ms. Chang introduced the report and provided the following highlights:

- The Board will be holding elections for the Active LACERS and Active LAFPP Representative seats in 2023.
- Nominating Petitions will be made available by DCP staff beginning March 23, 2023 to eligible participants who choose to run.
- Deadline for the submission of the Nominating Petitions will be April 6, 2023.
- Election Day will be held on May 19, 2023.
- Staff has coordinated with LACERS regarding a concurrent LACERS Board Election and confirmed there will be no conflict unless the LACERS election results in a run-off. Staff will ensure that the Office of the City Clerk - Election Division will utilize different colored envelopes to distinguish the two elections.
- Staff recommends revision to the policy and procedures to allow for petition material to be picked up and submitted in-person and/or by email.

Board Member Comments/Questions & Responses:

Mr. Guglielmo thanked staff for coordinating with LACERS staff to ensure messaging and scheduling will be as clear as possible to participants regarding both elections.

Mr. Moutes asked if any Board members would be interested in converting the term lengths from three year terms to five year terms, which could then help to off-set from the cycle of the pension board elections. Mr. Moutes additionally indicated he was aware that the LACERS and LAFPP Board elected seats were also five year terms, and that the knowledge and training required for a DCP Board member to act responsibly as a fiduciary would be better suited with a five-year term. All Board members present concurred with Mr. Moutes. Ms. Chang noted staff would research how this change could be implemented.

Board Action:

A motion was made by Mr. Schoonover and seconded by Mr. Guglielmo, that the Board: (1) revisions to the Election Policies & Procedures in order to allow nominating petitions to be available and submitted by candidates in-person and/or by e-mail and clarify the option to provide electronic signatures; and (2) that the nominating petitions for the 2023 Board elections of the Active Los Angeles City Employees' Retirement System (LACERS) Representative and Active Los Angeles Fire and Police Pensions (LAFPP) Representative: (a) be made available to prospective candidates in-person and by e-mail by Deferred Compensation Plan (DCP) staff and allow for the nominating petitions to be submitted in-person or by e-mail to DCP staff, and (b) allow for the nominating petition signatures to be provided electronically in addition to original/physical signatures; the motion was unanimously adopted.

6. REQUESTS FOR FUTURE AGENDA ITEMS

The Board requested a future report on changing the term lengths for elected Board members.

7. NEXT MEETING DATE

A regular meeting was noted for February 21, 2023, at 9:00 a.m.

8. ADJOURNMENT

The meeting was adjourned at 2:14 p.m.

Minutes prepared by staff member Eric Lan.