

AGENDA – REGULAR MEETING

BOARD OF DEFERRED COMPENSATION ADMINISTRATION

July 15, 2014

9:00 a.m. – 12:00 p.m.

700 E. Temple Street, Room 350

Los Angeles, CA 90012

Members

Eugene K. Canzano, Chairperson
John R. Mumma, Vice-Chairperson
Cliff Cannon, First Provisional Chair
Tom Moutes, Second Provisional Chair
Michael Amerian, Third Provisional Chair
Ray Ciranna
Mary Higgins
David Luther
Robert Schoonover

INTRODUCTORY

- (1) **Call to Order**
- (2) **Public Comments**
- (3) **Minutes** - Recommendation to approve minutes of the June 17, 2014 meeting of the Board of Deferred Compensation Administration.

ADMINISTRATIVE ITEMS

- (4) **Board Report 14-28: FDIC-Insured Savings Account Provider Selection** – Recommendation to (a) approve the selection of Bank of the West and East West Bank as providers for the City of Los Angeles Deferred Compensation Plan FDIC-Insured Savings Account; (b) instruct staff to draft a proposed contract for each of the above selected providers and authorize the Board Chairperson to execute the contracts, subject to agreement between the City and contracted providers as to all applicable terms and conditions; (c) find that the use of competitive bidding for a third provider would be undesirable and impractical and therefore direct staff and the Plan's investment consultant to perform a search for a third provider; and (d) direct staff to seek City Council authorization of any needed extensions required for this option's incumbent providers if new contracting deadlines are unable to be met, and authorize the Board Chairperson to execute any necessary contract amendment(s) with those providers to extend the contract(s).
- (5) **Board Report 14-29: National Save for Retirement Week 2014** – Recommendation to approve staff's proposed promotional campaign (including related communications and incentive costs) for the Deferred Compensation Plan Retirement Income Projection Calculator Tool, Account Review Tool and proposed Retired Income Adequacy Self-Assessment Tool during the October, 2014 National Save for Retirement Week.

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 five (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.
- (c) As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its programs, services and activities. Sign language interpreters, assistive listening devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, your request should be received at least 72 hours in advance of the need. For more information contact Deferred Compensation Plan staff at (213) 978-1586. For updated meeting schedules, please visit http://per.lacity.org/DeferredComp/Deferred_Comp_Main%20Page.htm.
- (d) Deferred Compensation Plan agendas and documents disseminated at the meeting are available at 200 N. Spring Street (City Hall), Room 867, as well as on the Internet at <http://lacity.org/lacity/SubMenu/ENSEarlyNotificationSystem/EarlyNotificationSystem/subscriptions/CommissionCommitteandBoardAgendas/index.htm>.

AGENDA – REGULAR MEETING (continued)

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Margaret Whelan

ADMINISTRATIVE ITEMS

- (6) Board Report 14-30: Quarterly Budget Review and Reimbursements** – Recommendations to (a) receive and file status report on Deferred Compensation Plan budget accounts for quarter ending 3/31/2014; and (b) approve quarterly reimbursements from the Deferred Compensation Plan Reserve Fund account to the Personnel Department and City Attorney.
- (7) Board Report 14-31: Steptoe & Johnson LLP** – Recommendation to authorize additional funding for a second contract year for the City Attorney contract with Steptoe & Johnson.
- (8) Hardship Appeal 14-01** – Recommendation to approve full withdrawal of the participant's account in Hardship Appeal 14-01.

CONCLUDING ITEMS

- (9) Board Report 14-32: Staff Report** – Report from staff including the following discussion items:
- Counter Activity
 - Loan Activity
 - Project Summary
 - Accrued Leave Activity
 - Deferral Tracking
 - Staffing
 - Hardship Activity
 - Roth Accounts
 - Committee Membership
- (10) Requests for Future Agenda Items**
- (11) Future Meeting Dates:** Regular Meeting August 19, 2014
- (12) Adjournment**

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