



## Board of Deferred Compensation Administration (Board)

### Special Teleconferencing Meeting Agenda March 31, 2020

10:00 a.m.

This meeting is conducted via teleconference only. To participate telephonically, please call (213) 306-3065 and enter Access Code 297 068 747 #, #.

#### Introductory

**(1) Call to Order**

Members of the Board will be attending the meeting by telephone pursuant to Government Code Section 54953(b) and the Executive Orders of the Governor of California.

#### Administrative Items

**(2) Oral Discussion with City Attorney** – Review of current Brown Act requirements for conducting Board meetings through teleconferencing.

**(3) Economic and Markets Review/Update** – Oral presentation from Mercer Investments Consulting regarding the economy and investment markets.

**(4) Board Report 20-12: Proposed Changes to Board Election Policies and Procedures/ Proposed Emergency Action Related to the 2020 Active LACERS Representative/Active LAFPP Representative Board Elections** – Recommendation that the Board (a) approve proposed changes to the Board Election Policies and Procedures providing the Board with emergency powers relative to the conduct of Board elections (**Attachment A**); and

Board of Deferred Compensation Administration
<b>Thomas Moutes</b> <i>Chairperson</i>
<b>Raymond Ciranna</b> <i>Vice-Chairperson</i>
<b>Robert Schoonover</b> <i>First Provisional Chair</i>
<b>Wendy G. Macy</b> <i>Second Provisional Chair</i>
<b>Hovhannes Gendjian</b> <i>Third Provisional Chair</i>
<b>Joshua Geller</b>
<b>Neil Guglielmo</b>
<b>Linda P. Le</b>
<b>John R. Mumma</b>

**Important Message to the Public** –

Members of the public desiring to speak on an agenda item should so inform the Board Chair upon the Chair’s request for public comment. Upon recognition by the Chair, the speaker should identify themselves and limit his/her comments to the specific agenda item.

**Notice to Paid Representatives**

If you are compensated to monitor, attend, or speak at this meeting, City law may require you to register as a lobbyist and report your activity. See Los Angeles Municipal Code §§ 48.01 et seq. More information is available at [ethics.lacity.org/lobbying](https://ethics.lacity.org/lobbying). For assistance, please contact the Ethics Commission at (213) 978-1960 or [ethics.commission@lacity.org](mailto:ethics.commission@lacity.org).

**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) 978-1629 or at [perdcp@lacity.org](mailto:perdcp@lacity.org).
- (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 <https://LA457.com/board-meeting-materials>. Subscribe: <http://lacity.org/city-government/subscribe-meeting-agendas-and-more/departments-commissions-committees-boards>



## CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

assuming adoption of the proposed changes (b) suspend the signature-gathering requirement for the 2020 elections.

- (5) **Board Report 20-13: Postponement of Investment Management Services and Stable Value Fund Management Services Requests for Proposals (RFPs)** – Recommendation that the Board (a) postpone release of the Deferred Compensation Plan (DCP) Investment Management Services and Stable Value Fund Investment Manager Services RFPs for a minimum of 60 days, with direction to staff to report back within 30 days (or the next available Board meeting after 30 days) with updated findings and recommendations as to when and how to proceed with conducting the procurements; (b) amend its approval for extending the term of Contract No. C-127342 with Galliard Capital Management Inc. (Galliard) for investment management services of the DCP Stable Value Fund by adding an additional six months to include a total extension from July 1, 2020 through December 31, 2021 for a total 6.5-year term; (c) amend its approval for extending the term of Contract No. C-127171 with Mercer Investment Consulting, Inc. and Mercer (US) Inc. (Mercer) for investment consulting services by adding an additional six months to include a total extension from July 1, 2020 through December 31, 2021 for a total 6.5-year term; and (d) direct staff to amend a report to City Council recommending extension of Contract No. C-127342 and Contract No. C-127171 in accordance with the amended conditions noted above and authorize the Board Chairperson and Vice-Chairperson to sign and submit the report.

### Concluding Items

- (6) **Requests for Future Agenda Items**
- (7) **Next Meeting Date: April 21, 2020**
- (8) **Adjournment**

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