



BOARD OF DEFERRED COMPENSATION ADMINISTRATION

Regular Meeting Agenda

December 18, 2018

9:00 a.m.

700 E. Temple Street, Room 350

Los Angeles, CA 90012

Board Members

John R. Mumma
Chairperson

Thomas Moutes
Vice-Chairperson

Raymond Ciranna
First Provisional Chair

Robert Schoonover
Second Provisional Chair

Wendy G. Macy
Third Provisional Chair

Joshua Geller
Hovhannes Gendjian

Neil Guglielmo

Linda P. Le

INTRODUCTORY

- (1) **Call to Order**
- (2) **Public Comments**

ADMINISTRATIVE ITEMS

- (3) **Minutes** – Recommendation to approve minutes of the November 20, 2018 meeting of the Board of Deferred Compensation Administration.
- (4) **Plan Administrator Quarterly Review: September 30, 2018** – Presentation from Voya Financial regarding Plan participant activity and statistics for the quarter ending September 30, 2018.
- (5) **Board Report 18-50: Evaluation of Responses to Procurement for FDIC-Insured Savings Account Option** – Recommendation that the Board (a) receive and file report regarding evaluation of proposals from Bank of the West, East West Bank, and Union Bank to be providers for the FDIC-Insured Savings Account investment option; and (b) direct staff and the consultant to review the potential for establishing a common crediting methodology and crediting contingencies for all three service providers and report back at the Board's January 15, 2018 meeting.
- (6) **Board Report 18-51: Evaluation of Responses to Procurement for Financial Auditing Services** – Recommendation that the Board (a) approve the selection of Crowe LLP (Crowe); (b) instruct staff to negotiate a contract with a three-year term incorporating annual audits; and (c) authorize the Board Chairperson to execute said contract on

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- (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. 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://per.lacity.org/DeferredComp/Deferred_Comp_Agendas.htm.
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CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

behalf of the Board, subject to agreement between the City and the provider as to all applicable terms and conditions and all necessary approvals.

- (7) **Board Report 18-52: Participant Engagement Committee** – Recommendation that the Board approve proposed revisions to the Board’s Plan Governance Policies/Bylaws (“Bylaws”) to establish a new Participant Engagement Committee.
- (8) **Board Report 18-53: 2018 National Retirement Security Week Campaign** – Recommendation that the Board receive and file report regarding results of the 2018 National Retirement Security Week campaign.
- (9) **Board Report 18-54: Staffing Cost Reimbursements Third Quarter 2018** – Recommendation that the Board approve reimbursements from the Reserve Fund to the Personnel Department for \$182,215.72 and City Attorney for \$37,731.65 for the quarter ending 09/30/18.
- (10) **Board Report 18-55: Projects and Activities Report: November 2018** – Recommendation that the Board receive and file staff monthly activity report for November 2018, including updates regarding Communications; Project Updates; Completed Projects/Meeting Calendar; Staffing; and Committee Assignments.

CONCLUDING ITEMS

- (11) **Requests for Future Agenda Items**
- (12) **Next Regular Meeting Date: January 15, 2019**
- (13) **Adjournment**

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