



Board of Deferred Compensation Administration (Board)

Regular Meeting Agenda January 19, 2021

9:00 a.m. to 11:00 a.m.

This meeting is conducted via teleconference only. To participate telephonically, please call (669) 900-6833, enter access code 875 7184 3640#, and then press # again. All participants are reminded to mute their lines when not speaking by pressing *6.

Introductory

(1) Call to Order

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

(2) Public Comments

Important Message to the Public –

Members of the public desiring to speak on an agenda item should inform the Board Chair upon the Chair’s request for public comment.

Upon recognition by the Chair, speakers should identify themselves and limit comments to the specific agenda item.

Administrative Items

(3) Minutes – Recommendation to approve minutes of the December 15, 2020 regular meeting of the Board of Deferred Compensation Administration.

(4) Board Report 21-01: Stable Value Fund Request for Proposal Provider Presentations – Recommendation that the Board consider presentations from providers Galliard Capital Management and Invesco and provide direction with respect to conducting further analysis or returning at the Board’s February 16, 2021 meeting with a recommendation to make a final selection decision.

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. For assistance, please contact the Ethics Commission at (213) 978-1960 or 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 two (2) 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.
- (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: <https://lacity.org/city-government/subscribe-meeting-agendas-and-more/departments-commissions-committees-boards>
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**Board of
Deferred Compensation
Administration**

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Chairperson

Raymond Ciranna
Vice-Chairperson

Robert Schoonover
First Provisional Chair

Wendy G. Macy
Second Provisional Chair

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Third Provisional Chair

Joshua Geller

Neil Guglielmo

Linda T. Ikegami

Baldemar J. Sandoval



CITY OF *Los Angeles*
DEFERRED COMPENSATION PLAN

- (5) **Board Report 21-02: Deferred Compensation Plan 2021 Plan Year Budget Adoption –** Recommendation that the Board adopt the proposed budget for the Deferred Compensation Plan’s (DCP) 2021 Plan Year.
- (6) **Board Report 21-03: 2021 Deferred Compensation Plan Strategic Initiatives –** Recommendation that the Board approve proposed 2021 Deferred Compensation Plan (DCP) strategic initiatives as follows:
- Governance:
- (1) Conduct Defined Contribution (DC) Plan Manager Position Selection Process
 - (2) Develop Board Findings Regarding Filing of Statements of Economic Interests and Related Requirements
 - (3) Complete Plan Document Review
- Procurements and Contracts:
- (4) Complete Investment Manager Searches
 - (5) Complete Investment Advisory and/or Financial Education Services Review
 - (6) Complete Request for Proposal for DCP Investment Consulting Services
- Operations and Plan Design:
- (7) Initiate DCP Financial Audit
 - (8) Design Automatic Enrollment Program Supplemental Model
 - (9) Develop Options for Deemed IRA Investment Menu
- Communications and Member Outcomes and Engagement:
- (10) Adopt Fiscal Year 2021-22 Participant Goals
 - (11) Implement Participant Survey Plan
 - (12) Develop DCP Communications Strategic Plan
- (7) **Board Report 21-04: Deferred Compensation Plan 2021 Board Elections: Active WPERP Representative/Retiree Representative –** Recommendation that the Board approve that: (1) the petitions for the 2021 Board election for the Active Water and Power Employees’ Retirement Plan (WPERP) Representative and Retiree Representative be provided electronically to candidates by Deferred Compensation Plan (DCP) staff; and (2) petition signatures may be provided electronically in lieu of original/physical signatures for the 2021 Board election for the Active WPERP Representative.

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Informational Items

- (8) **Board Report 21-05: 2020 Board Member and Staff Training Report** – Report from staff regarding training activity for Board members and staff in calendar year 2020.
- (9) **Board Report 21-06: 2020 Board and Committee Meeting Attendance Review** – Report from staff regarding attendance of Board members at 2020 Board and Committee meetings.
- (10) **Board Report 21-07: Deferred Compensation Plan Projects and Activities Report: December 2020** – Report from staff regarding Deferred Compensation Plan (DCP) project and activity updates for December 2020.

Concluding Items

- (11) **Requests for Future Agenda Items**
- (12) **Next Meeting Date: February 16, 2021**
- (13) **Adjournment**

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