



## Board of Deferred Compensation Administration (Board)

### Regular Meeting Agenda May 18, 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 894 0980 3587#, 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**

#### Administrative Items

**(3) Minutes** – Recommendation that the Board approve: (a) minutes of the April 20, 2021 regular meeting; and (b) minutes of the May 7, 2021 special meeting of the Board of Deferred Compensation Administration.

**(4) Board Report 21-26: Vanguard Passively Managed Fund Selection** – Recommendation that the Board: (a) finalize its approval of the selection of Vanguard to provide passive management services for the passively managed components of the DCP Bond, DCP Large-Cap Stock, DCP Mid-Cap Stock, and DCP Small-Cap Stock investment options; (b)

**Board of  
Deferred Compensation  
Administration**

**Thomas Moutes**  
*Chairperson*

**Raymond Ciranna**  
*Vice-Chairperson*

**Robert Schoonover**  
*First Provisional Chair*

**Neil Guglielmo**  
*Second Provisional Chair*

**Joshua Geller**  
*Third Provisional Chair*

**Linda P. Le**

**Wendy G. Macy**

**Baldemar J. Sandoval**

**WPERP Representative**

*Vacant*

**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.

**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 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](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: <https://lacity.org/city-government/subscribe-meeting-agendas-and-more/department-commissions-committees-boards>.
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approve a five-year contract term with Vanguard to provide management services for the Deferred Compensation Plan (DCP) passive bond and passive large-cap equity strategies, with the effective dates of the contract to be determined; (c) instruct staff to negotiate and draft a contract in consultation with Board counsel; and (d) authorize the Board Chairperson to execute said contract on behalf of the Board, subject to agreement between the City and the provider as to all applicable terms and conditions and all necessary approvals.

- (5) **Board Report 21-27: 2021 Board of Deferred Compensation Administration Special Election for WPERP Representative Board Seat** – Recommendation that the Board: (a) approve the proposed timeline for conducting a special election for the Active Water and Power Employees’ Retirement Plan (WPERP) Representative Board seat and (b) suspend the signatures-gathering requirement for the upcoming special election for the Active WPERP Representative Board seat.
- (6) **Board Report 21-28: Quarterly Staffing Reimbursements – First Quarter 2021** – Recommendation that the Board approve reimbursements from the Deferred Compensation Plan (DCP) Reserve Fund to the Personnel Department in the amount of **\$156,157.41** and to the City Attorney in the amount of **\$43,333.73** totaling **\$199,491.14**, inclusive of the first quarter of calendar year 2021 ending March 31, 2021, for staff providing direct support of the DCP.

### Informational Items

- (7) **Quarterly Investment & Economic Review: First Quarter 2021** – Presentation from Mercer Investment Consulting regarding Deferred Compensation Plan investment options for the quarter ending March 31, 2021.
- (8) **Board Report 21-29: Deferred Compensation Plan Projects and Activities Report: April 2021** – Report from staff regarding Deferred Compensation Plan (DCP) project and activity updates for April 2021.

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## Concluding Items

### (9) Requests for Future Agenda Items

(10) Next Meeting Date: June 15, 2021

(11) Adjournment

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