



## Board of Deferred Compensation Administration (Board)

### Regular Meeting Agenda October 20, 2020

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 832 7497 5225#, and then press # again. All participants are reminded to mute their lines when not speaking by pressing \*6.

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 T. Ikegami</b>
<b>Baldemar J. Sandoval</b>

### 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 September 15, 2020 regular meeting of the Board of Deferred Compensation Administration.

**(4) Board Report 20-38: Financial Education and Investment Advice Services – Fiduciary Considerations and Survey Results; Fee Holiday Reassessment –** Recommendation that the Board (a) direct staff to schedule a presentation from GuidedChoice regarding its platform and services at the January 19, 2021 Board meeting; and (b) defer execution of the fee holiday pending a review by the Plan Governance & Administrative Issues

**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: <https://lacity.org/city-government/subscribe-meeting-agendas-and-more/department-commissions-committees-boards>
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CITY OF *Los Angeles*  
DEFERRED COMPENSATION PLAN

Committee, as part of its annual Deferred Compensation Plan resource review, of the budgetary considerations of offering financial education and investment advice services.

- (5) **Board Report 20-39: DCP Autonomy** – Recommendation that the Board authorize the Board Chairperson to work directly with staff to draft a Memorandum of Understanding (MOU) between the Board and the Personnel Department incorporating elements of autonomy desired by the Board, including with respect to selection and retention of the Defined Contribution (DC) Plan Manager, reporting of the DC Plan Manager to the Board, budget requests to the Office of the Mayor, and administrative tasks, and return to the Board with the proposed MOU for adoption.
- (6) **Board Report 20-40: Defined Contribution Plan Manager Position** – Recommendation that the Board:
- (1) Authorize the Board Chairperson to work with staff to:
    - a) Submit a communication on behalf of the Board to the Office of the City Administrative Officer (CAO) recommending that the salary range of the new Defined Contribution (DC) Plan Manager classification be set at a level consistent with the salary range for the classification of Chief Personnel Analyst;
    - b) Submit a communication on behalf of the Board to the Office of the Mayor requesting that the DC Plan Manager resolution authority position be exempted from the civil service provisions of the City Charter, pursuant to Charter Section 1001(b)(1);
    - c) Work with staff to submit an unfreeze request on behalf of the Board and the Personnel Department to the CAO and Managed Hiring Committee to fill the DC Plan Manager resolution authority position; and
  - (2) Upon approval of the salary range for the DC Plan Manager classification, exempt status, and authority to fill the position, direct staff to submit a final proposed recruitment plan and materials for approval by the Board.
- (7) **Board Report 20-41: Deferred Compensation Plan (DCP) FY 2020-21 Participation Goals and Strategies by Years of Service** – Recommendation that the Board adopt staff's recommended FY 2020-21 participation goals by years of service as follows:

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## CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

- (1) Increase participation of employees with less than one year of City service by 1%, from 40% to 41%; and
- (2) Increase participation of employees with less than three years of City service by 1%, from 52% to 53%.

### Informational Items

- (8) **Board Report 20-42: Deferred Compensation Plan Projects and Activities Report: September 2020** – Report from staff regarding Deferred Compensation Plan (DCP) project and activity updates for September 2020.

### Concluding Items

- (9) **Requests for Future Agenda Items**
- (10) **Next Meeting Date: December 8, 2020**
- (11) **Adjournment**

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