



Board of Deferred Compensation Administration (Board)

Special Meeting Agenda August 4, 2020

1:00 p.m. to 3:00 p.m.

This meeting is conducted via teleconference only. To participate telephonically, please call (669) 900-6833, enter access code 936 0131 9827#, 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 to approve minutes of the June 16, 2020 meeting of the Board of Deferred Compensation Administration.

(4) Quarterly Investment & Economic Review: June 30, 2020 – Presentation from Mercer Investment Consulting regarding Deferred Compensation Plan investment options for the quarter ending June 30, 2020.

Board of Deferred Compensation Administration

Thomas Moutes

Chairperson

Raymond Ciranna

Vice-Chairperson

Robert Schoonover

First Provisional Chair

Wendy G. Macy

Second Provisional Chair

Hovhannes Gendjian

Third Provisional Chair

Joshua Geller

Neil Guglielmo

Linda P. Le

Baldemar J. Sandoval

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. 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 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.
- (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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- (5) **Board Report 20-27: Third-Party Administrator (TPA) Service Provider Contract Extension** – Recommendation that the Board: (a) approve extending the term of Contracts No. No. C-130070 and C-130069 with Voya to provide Third-Party Administration (TPA) and trustee services, respectively, for the Deferred Compensation Plan (DCP) for an additional three years from September 27, 2022 to September 26, 2025 for a total eight-year term, with an option to extend for two additional years; (b) instruct staff to negotiate and draft a contract extension with Voya in consultation with Board counsel and authorize the Board Chairperson to execute said contract extension on behalf of the Board, subject to agreement between the City and Voya as to all applicable terms and conditions and approval of the City Council; and (c) authorize the Board Chairperson to sign and submit a communication, pursuant to Mayoral Executive Directive No. 3, from the Board to the Office of the Mayor recommending extension of the contract with Voya for TPA and trustee services for the DCP for an additional three years, with an option to extend for two additional years.
- (6) **Board Report 20-28: Plan Administration and Communications Consulting Services Request for Proposals Evaluation and Recommendation** – Recommendation that the Board: (a) select Segal to provide plan administration and communications consulting services for the Deferred Compensation Plan for a five-year contract term; (b) instruct staff to negotiate and draft a contract in consultation with Board counsel; and (c) 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.
- (7) **Board Report 20-29: 2020 Fee Holiday Update** – Recommendation that the Board receive and file an update regarding the 2020 fee holiday.
- (8) **Board Report 20-30: Quarterly Staffing Reimbursements – Second Quarter 2020** – Recommendation that the Board approve reimbursements from the Deferred Compensation Plan (DCP) Reserve Fund to the Personnel Department in the amount of \$169,306.26 and to the City Attorney in the amount of \$33,625.58 totaling \$202,931.84,

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inclusive of the second quarter of calendar year 2020 ending June 30, 2020, for staff providing direct support of the DCP.

- (9) **Board Report 20-31: 2020 National Retirement Security Month (NRSM) Campaign –** Recommendation that the Board: (a) approve the proposed 2020 NRSM campaign; and (b) authorize the expenditure of \$2,500 for gift cards to be awarded to participants engaging with the interactive quizzes.
- (10) **Board Report 20-32: Deferred Compensation Plan Projects and Activities Report: June 2020 –** Report from staff regarding projects and activities report for June 2020.

Concluding Items

- (11) **Requests for Future Agenda Items**
- (12) **Next Meeting Date: September 15, 2020**
- (13) **Adjournment**

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