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DEFERRED COMPENSATION PLAN BOARD REPORT 09-19



Date: March 6, 2009

To: Board of Deferred Compensation Administration

From: Staff

Subject: Staff Report: Pending Projects & Information Items

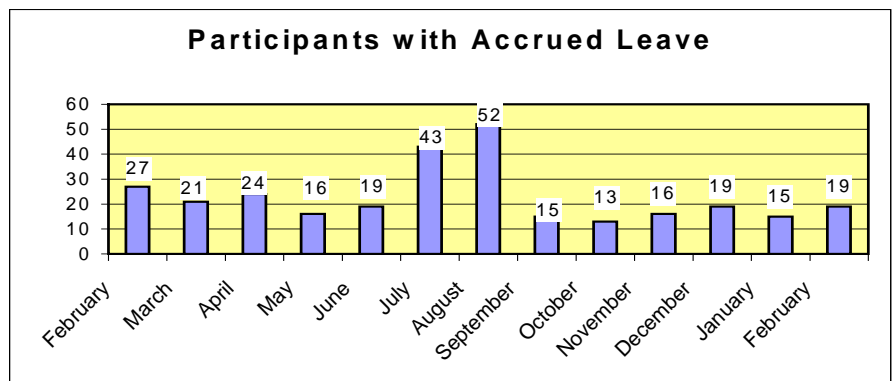
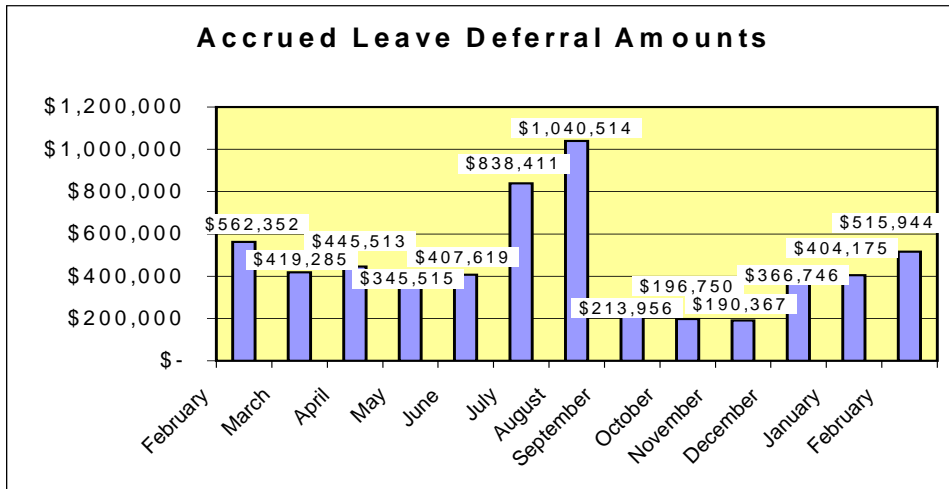
Recommendation:

That the Board of Deferred Compensation Administration receive and file the following information.

Pending Projects & Information Items:

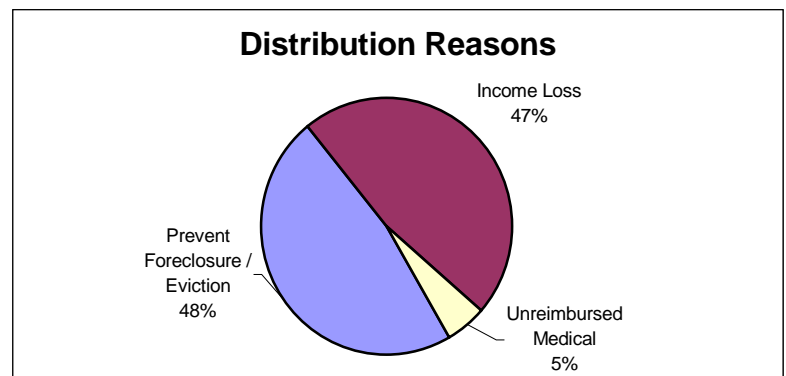
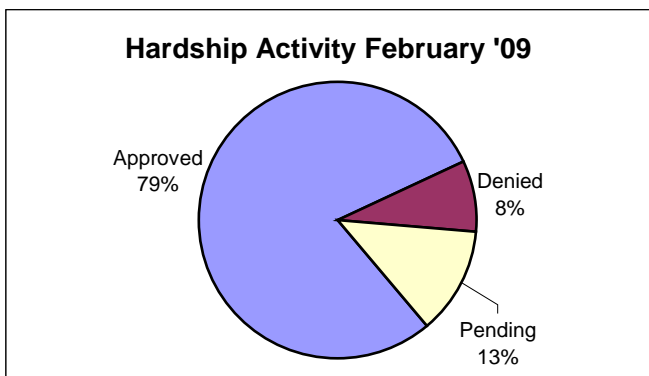
- **Consulting Contract** – New edits on the proposed contract language from the vendor were provided and submitted to the City Attorney and Personnel Department Administrative Services Division staff on 2/12/09; subsequent revisions were then returned to the vendor on 3/2/09; staff is awaiting the vendor's response.
- **Russell 2000 Contract** – A redrafted contract was prepared by the City Attorney on 3/2/09 and submitted to the vendor on 3/3/09; staff is awaiting the vendor's response.
- **Investments Committee** – The next Investments Committee meeting date has not yet been scheduled.
- **Plan Governance & Administrative Issues Committee** – The next Plan Governance & Administrative Issues meeting date has not yet been scheduled.
- **Pre-Audit Testing** – This report was deferred until April given the size of the agenda for the March meeting.
- **2009 Enrollment Initiative** – This report was deferred until April given the size of the agenda for the March meeting
- **Fiduciary Responsibility** – Staff of the Personnel Department and City Attorney continue to work on this project.
- **Board By-Laws** – Staff of the Personnel Department and City Attorney continue to work on this project.

- Accrued Leave Activity** – Staff has compiled the following results of Accrued Leave enrollment for the month of February 2009. During the month of February, nineteen participants elected to enroll in Accrued Leave and \$515,944 was contributed into the Plan from their Accrued Leave payouts. Following are accrued leave activity results from February 2008 to February 2009:

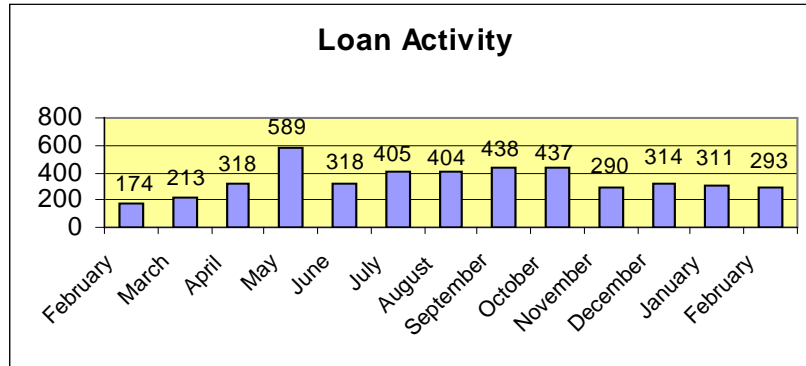


Hardship Activity – Staff has compiled the following results of hardship processing with Great-West for the month of February 2009. During the month of February, twenty-four hardship cases were submitted to Great-West. Nineteen cases were approved, two denied, and three were pending further documentation.

Following are hardship activity results for the month of February:



Loan Activity – Staff has compiled the following results of new loans acquired for the months of February 2008 – February 2009. During the month of February, 293 participants elected to obtain a new loan and \$3,153,170 was withdrawn from the Plan for their loan payouts.



Submitted by: _____
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Approved by: _____
Maryanne Keehn