

Deferred Compensation Plan BOARD REPORT 13-27

Date: July 8, 2013
 To: Board of Deferred Compensation Administration
 From: Staff
 Subject: Contract Status Update

Board of Deferred
 Compensation Administration
 Eugene K. Canzano, Chairperson
 John R. Mumma, Vice-Chairperson
 Cliff Cannon, First Provisional Chair
 Tom Moutes, Second Provisional Chair
 Sangeeta Bhatia, Third Provisional Chair
 Michael Amerian
 Ray Ciranna
 Robert Schoonover
 Margaret M. Whelan

Recommendation:

That the Board of Deferred Compensation receive and file this quarterly report regarding plan contracts, services, and tentative dates of RFP initiation.

Background:

At the Board's May 17, 2011 meeting, the Board directed staff to provide quarterly reports to the Board listing plan contracts, types of services, and tentative dates of Request for Proposal (RFP) initiation, as applicable, in order to assist in keeping Board members and staff aware of upcoming RFP processes as well as comply with the vendor communication policy. Following is an update on the current status of all Plan contracts:

No.	CONTRACTOR	SERVICES	CONTRACT NO.	CONTRACT TERM	CONTRACT CEILING AMOUNT	INITIATE SUCCESSOR RFP	COMMENTS
1	Mercer Investment Consulting	DCP Consulting Services: <i>Plan Administration and Investments</i>	N/A	6/01/12 – 6/30/14	\$ 375,000	RFP Issued 8/9/11	Contract pending with Mayor/CAO review since late April 2013.
2	No incumbent – <i>service not presently offered</i>	Fund Custodian Services	N/A	N/A	N/A	RFP to be issued in second quarter of 2013.	RFP pending release, waiting for finalization of Mercer contract (so Sentinel Group can provide support services).
3	No incumbent	Investment Management Services: <i>DCP Mid-Cap, Small-Cap, and International Funds</i>	N/A	N/A	N/A	RFP to be issued in third quarter of 2013.	RFP pending release: awaiting finalization of Mercer contract and release of Custodian RFP
4	Galliard Capital Management	Investment Management Services: <i>Stable Value Fund</i>	C-115721	7/1/09 – 6/30/14	N/A	4/1/2013	None

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5	Bank of the West	Bank Deposit Account Provider	C-116168	10/1/09 – 9/30/14	N/A	9/30/2013	Approved by Board on 9/18/12 for new interest rate; amendment being drafted at request of vendor to incorporate changes to operating guidelines.
6	Bank of America	Bank Deposit Account Provider	C-116168	10/1/09 – 9/30/14	N/A	9/30/2013	Amendment being drafted to document change in crediting formula.
7	City National Bank	Bank Deposit Account Provider	C-116167	10/1/09 – 9/30/14	N/A	9/30/2013	None
8	State Street Global Advisors (SSgA)	Investment Management Services: <i>Russell 2000 Index Fund</i>	C-116169	1/1/09 – 12/31/14	N/A	1/1/2014	None
9	Buck Consultants	DCP Consulting Services: <i>Communications</i>	C-120509	6/15/12 – 6/14/15	\$150,000	6/16/2014	None
10	Great-West Retirement Services	Deferred Compensation Plan Third Party Administrator	C-112352	1/1/07 – 12/31/11 Extension: 1/1/12 – 12/31/16	N/A	12/1/2015	City Council authorized and Board approved 5-year extension from 1/1/12 thru 12/31/16; amendment approved 12/18/11. Effective February 2012.

Submitted by: _____
Esther Chang

Reviewed by: _____
Steven Montagna

Approved by: _____
Alejandrina Basquez