

Deferred Compensation Plan BOARD REPORT 13-29

Date: August 2, 2013
To: Board of Deferred Compensation Administration
From: Staff
Subject: Strategic Planning

Members
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 Whelan

Recommendation:

That the Board of Deferred Compensation Administration direct staff to develop a half-day Strategic Planning Retreat for the Board in Fall 2013.

Discussion:

At the Board's July 16, 2013 meeting, staff recommended that the Board refer a review and update of the current Five-Year Strategic Plan to its Plan Governance and Administrative Issues Committee. There was discussion amongst Board members of different options for holding this discussion but no consensus was reached. Staff indicated it would review the matter and develop a new recommendation.

Strategic planning provides an opportunity for key stakeholders to reflect upon and develop objectives for the long-term direction of a program or organization. A primary purpose of strategic planning is to create space for contemplating broad goals and priorities over the short or long term. To create that space, staff believes it would be valuable to design a meeting structure in a retreat/workshop format incorporating the following elements:

- A half-day event which would be held at a meeting location most conducive to a "round-table" conversation for all participants
- Board discussion and review of current Strategic Plan values
- Presentation from staff on a recommended long-term vision and objectives for the Plan, including but not limited to the following topics: communications and participant services, resource allocation, and facilitation of enrollment and participation
- Presentation from Plan Administrator on the development of future administrative capabilities, including but not limited to the following topics: application of new systems and technology, and development of new operational efficiencies

- Presentation from consultant on best practices in plan design, including but not limited to the following topics: retirement income strategies and investment menu design
- Opportunity for Board members to present concepts and suggestions for the long-term direction of the Plan

Following the meeting the Board could provide direction as to whether it would like to continue the review and consideration process, or direct staff to translate elements of the discussion into specific proposed revisions to the current Strategic Plan. Staff proposes holding this retreat/workshop at a special meeting date to be determined in Fall 2013. The proposed half-day meeting would be scheduled as a special Board meeting that is open to the public.

Submitted by: _____
Steven Montagna

Approved by: _____
Alejandrina Basquez