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BOARD REPORT 18-45

Date: October 16, 2018

To: Board of Deferred Compensation Administration (Board)

From: Staff

Subject: Web Resource Center/Social Media Update

Recommendation:

That the Board (a) receive and file activity update regarding the Deferred Compensation Plan web resource center and social media page and (b) approve new videos for posting.

Discussion:

At its April 17, 2018 meeting, the Board reviewed a report from staff regarding development of an unauthenticated website to function as an easily customizable resource center for the Deferred Compensation Plan's various audiences. At the Board's May 15, 2018 meeting, the Board approved staff's proposal to launch a social media pilot program that would leverage the Facebook platform. At the Board's August 21, 2018 meeting, the Board approved the final proposed custom web resource center and 2018 social media implementation plan.

A. Web Resource Center/Social Media Update

As previously reported to the Board, development of both the Resource Center and the Plan's social media presence on Facebook represent a significant evolution and expansion of the web-based resources for communicating with participants. As a result of this significance, staff is proceeding thoughtfully with implementation to ensure that both of these initiatives are successful.

From its introduction on September 27, 2018, through October 4, 2018 (one week) the Resource Center has seen 1,770 unique visitors. The Facebook page is now followed by 70 people. The "How Much Should I Save" video has been viewed 94 times and the "Build Your Best Retirement" video has been viewed 166 times. These statistics suggest that staff's goal of creating greater engagement through creating new resource touch points is already proving successful. Further utilization and activity updates will be provided in subsequent reports.

B. New Videos

To better engage Plan participants and eligible non-participants, staff has partnered with its Third-Party Administrator (TPA) to develop video content to supplement the Plan's existing communication methods. The Plan's first video provided a general introduction to the program and explained that participants have three key decisions to make regarding their Plan account: how much to save, how to save (pre-tax vs. after-tax), and how to invest. At the October 16 meeting staff will present to the Board proposed "How to Save" and "How to Invest" videos. Staff recommends that the Board approve the two videos for online posting.

Submitted by:

Daniel Powell

Approved by:

Steven Montagna