



BOARD REPORT 18-55

Date: December 18, 2018
To: Board of Deferred Compensation Administration (Board)
From: Staff
Subject: Projects and Activities Report: November 2018

Board Members

John R. Mumma
Chairperson

Thomas Moutes
Vice-Chairperson

Raymond Ciranna
First Provisional Chair

Robert Schoonover
Second Provisional Chair

Wendy G. Macy
Third Provisional Chair

Joshua Geller

Hovhannes Gendjian

Neil Guglielmo

Linda P. Le

Recommendation:

That the Board receive and file staff monthly activities report for November 2018, including updates regarding Communications; Project Updates; Completed Projects/Meeting Calendar; Staffing; and Committee Assignments.

Discussion:

Following are Deferred Compensation Plan (DCP) activity updates for November 2018:

A. Communications

- **2018 Fourth Quarter Newsletter** – The fourth quarter newsletter is scheduled to be issued with participant statements in mid-January. The newsletter content has been finalized and is being designed.
- **Boost Your Savings Email** – On December 6, 2018, staff issued a Citywide email encouraging employees to boost their retirement savings. It promoted the DCP percent-of-pay contribution feature and informed participants of the new 2019 contribution limits.
- **LA457.com Update** – At its November 20, 2018 meeting, the Board approved changing the LA457.com landing page to the DCP's new Resource Center, effective February 1, 2019. Messaging content for the change has been finalized and the email and postcard communications are being designed.
- **Updates to Third-Party Administrator (TPA) Site** – Voya is currently preparing significant enhancements to the front- and back-end of the TPA website, LA457.com. As part of this process, they are asking for input from participants with their client plans. When participants log out of LA457.com, they are presented with a feedback survey. Participants who complete this survey will be asked whether they'd like to join an ongoing feedback panel. Staff members have signed up to join the panel and invite any interested Board members to do so also.

B. Project Updates

- Deemed IRA – Staff is in the process of developing its report and analysis and expects to provide a recommendation to the Plan Governance and Administrative Issues Committee in the first quarter of 2019. Outside tax counsel review will be part of completing the research and review process.
- DCP Document Review – In accordance with the Board’s approval at its April 17, 2018 meeting, staff is working with Segal Consulting and conducting an internal review process as part of developing recommended revisions and updates to the City’s Plan Document. Additionally, at its November 20, 2018 meeting, the Board authorized the City Attorney’s Office to negotiate and enter into professional services agreements (contracts) with outside tax counsel firms Reed Smith and Ice Miller for the provision of tax and regulatory guidance and advice. Staff anticipates these contracts to be executed in the first quarter of 2019. Pending contract execution, outside tax counsel will review and be part of completing the research process. Once the revisions have been reviewed by the Board’s legal counsel, draft revisions will be referred to the Plan Governance & Administrative Issues Committee for further review and to develop recommendations for action by the Board.

C. Completed Projects/Meeting Calendar

Attachment A provides a list of monthly completed projects, as well as a calendar of upcoming Board meetings and proposed topics.

D. Staffing

Following is a summary of staff positions supporting the Deferred Compensation Plan:

Position Authority	Incumbent Class	Function	Est. Percent Reimbursed by DCP	Staff Member
Personnel				
Chief Personnel Analyst	Chief Personnel Analyst	Executive Director	20%	Steven Montagna
Senior Personnel Analyst II	Senior Management Analyst II	Operations Manager	30%	Isaias Cantú
Senior Personnel Analyst I	Senior Personnel Analyst I	Administration/Policy	100%	Matthew Vong
Management Analyst	Personnel Analyst	Metrics/Communications	90%	Daniel Powell
Management Analyst	Personnel Analyst	Governance/Special Projects	90%	Kevin Hirose
Benefits Specialist	Sr. Administrative Clerk	Participant Services	90%	Claudia Guevara
Administrative Intern I	Administrative Intern I	Research	100%	Sandeep Kaur
City Attorney				
Assistant City Attorney	Assistant City Attorney	Board Counsel	25%	Curt Kidder
Legal Assistant	Legal Assistant	Participant Legal Services	40%	Vicky Williams

E. Committee Assignments

Following is the current committee roster as designated by the Board Chairperson:

Plan Governance & Administrative Issues Committee
John R. Mumma, Chair
Wendy Macy
Thomas Moutes
Joshua Geller

Investments Committee
Raymond Ciranna, Chair
Neil Guglielmo
Thomas Moutes
Hovhannes Gendjian

Submitted by: _____ / _____ / _____
 Kevin Hirose Daniel Powell Matthew Vong

Approved by: _____
 Steven Montagna

COMPLETED PROJECTS & UPCOMING MEETINGS CALENDAR

COMPLETED PROJECTS: November 2018		
#	STATUS	PROJECT
1	Completed	Board Report: Plan Communications, Website, and Proposed Participant Engagement Committee
2	Completed	Board Report: Outside Tax Counsel Services
3	Completed	Board Report: Plan Projects and Activities Report: October 2018
4	Completed	2018 National Retirement Security Week Campaign

BDCA UPCOMING MEETINGS CALENDAR		
Meeting Date	Agenda Item	Presentation
January 15, 2019	Board Report: 2019 Strategic Initiatives	Board Training: U.S. Retirement Benefit Design (Confirmed)
	Board Report: 2019 Budget	
	Board Report: 2018 Meeting Attendance	
	Board Report: 2018 Training Review	
	Board Report: DCP Participation Gender Demographics	
	Board Report: Monthly Projects & Activities Report: December 2018	
February 19, 2019	Board Report: Goals, Strategies, and Metrics	Quarterly Investment & Economic Review (4Q 2018)
	Board Report: Quarterly Reimbursements, 4Q 2018	Investment Manager Presentation - Voya Mid Cap (Confirmed)
	Board Report: Monthly Projects & Activities Report: January 2019	
March 19, 2019	Board Report: Plan Advisory Services Recommendation	TPA Quarterly Review as of December 31, 2018
	Board Report: Deemed IRA Recommendation	
	Board Report: Plan Document Review	
	Board Report: Monthly Projects & Activities Report: February 2019	