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DEFERRED COMPENSATION PLAN BOARD REPORT 05-13



Date: April 5, 2005

To: Board of Deferred Compensation Administration

From: Staff

Subject: NAGDCA Conference 2005

Recommendation:

That the Board of Deferred Compensation Administration approve the necessary funding for available Board members and staff to attend the 2005 NAGDCA conference in Miami, Florida.

Discussion:

The 2005 conference of the National Association of Government Defined Contribution Administrators (NAGDCA) is being held in Miami, Florida September 17-21. NAGDCA is an organization consisting of government and industrial members which actively pursues legislative enhancements to defined contribution plans and provides educational benefits to its membership.

The annual NAGDCA conference is focused on issues affecting state and local government administrators of primarily Section 457 defined contribution plans. The conference generally includes sessions reviewing federal legislative developments, current trends on plan design and administration, and basic education on plan fundamentals (e.g. hardship withdrawals, 457 plan rules, etc.).

A preliminary conference schedule is attached. Staff is bringing this report to the Board somewhat earlier than usual because of a change in reservation requirements for the conference hotel. In the past, staff has made room reservations for all potential Board/staff attendees with a personal credit card. This year, however, for the first time the conference hotel is charging the first night's stay at the time of reservation. As a result, each attendee will need to make his/her own room reservation. Because the room block tends to fill up quickly, Board members interested in attending the conference should make their reservations immediately.

The table below provides an estimate of conference costs. As was the case last year, staff's estimate assumes a four-night stay only and that no one will be attending the pre-conference workshop. Anyone attending the pre-conference workshop would generate two additional night's expense.

Based on this information, staff has estimated the following maximum expenses per attendee:

Expense	Amount
Maximum 5-Nights Stay \$185 per night w/12.5% tax)	\$ 1,041
Registration ¹	\$ 500
Pre-Conference Workshop	\$ 50
Airfare (Estimated)	\$ 350
Miscellaneous (Food, Taxis, etc.)	\$ 250
	\$ 2,191

Staff recommends funding for available Board members/staff consistent with annual Trust Fund budgeted expenses for the conference of \$25,000. Board members planning on attending should notify staff immediately.

Submitted by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn

¹ Assumes registration by August 5, 2005 – late registration is \$600 – staff will submit registration forms for Board members who plan to attend.