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# DEFERRED COMPENSATION PLAN BOARD REPORT 05-14



Date: April 5, 2005

To: Board of Deferred Compensation Administration

From: Staff

Subject: Task Force Formation

Recommendation:

That the Board of Deferred Compensation Administration receive and file the following information regarding progress towards Task Force formation.

Discussion:

At the Board's March 15<sup>th</sup>, 2005 meeting, the Board authorized the creation of two Task Forces to further study the recommendations submitted by the City Council with respect to conducting a new Request for Proposal for Plan Administrative Services and making certain governance changes to the Board. The Board established an "**Administrative Issues Task Force**" to consider and develop options with respect to ensuring that participant views and priorities are considered in Plan administration decisions, including issuing a participant survey and incorporating survey results into development of a future RFP for Plan administrative services; and a separate "**Plan Governance Task Force**" to consider and develop options related to the governance issues raised by the City Council.

The Board agreed that each Task Force would be comprised of randomly selected Plan participants and chaired by representatives from the CAO and Personnel Department. At the March meeting the Board reviewed the text of a solicitation/interest form to be transmitted to all Plan participants. These solicitation of interest documents are presently being printed and will be released on or about April 25. The deadline for submission is May 11. Staff should therefore be prepared to provide a verbal update to the Board at its May 17 meeting regarding further progress towards Task Force formation.

Submitted by: \_\_\_\_\_  
Steven Montagna

Approved by: \_\_\_\_\_  
Maryanne Keehn