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DEFERRED COMPENSATION PLAN BOARD REPORT 05-17



Date: May 9, 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 15th, 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. Each Task Force will consist of nine members, including seven participants (five active, two retired) and the two Chairpersons.

At the March meeting the Board reviewed the text of a solicitation/interest form to be transmitted to all Plan participants. These solicitations were released April 25, with a submission deadline of May 11.

As of May 9, 2005, staff has received 123 responses to the solicitation. Of these, 60 are for the Plan Governance Task Force; 46 are for the Administrative Issues Task Force; 9 indicated the participant would be willing to serve on either; and 8 were general comments in response to the solicitation.

Staff's intent is to begin scheduling and organizing meetings immediately consistent with the scheduling availability of Task Force members.

Submitted by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn