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DEFERRED COMPENSATION PLAN BOARD REPORT 07-43



Date: November 12, 2007

To: Board of Deferred Compensation Administration

From: Staff

Subject: Staff Report: Pending Projects & Information Items

Recommendation:

That the Board of Deferred Compensation Administration receive and file the following information.

Pending Projects & Information Items:

Staffing Change – Management Assistant Bryan Cowitz has received a promotion to Management Analyst with the Bureau of Public Works/Bureau of Sanitation. His last day with the Employee Benefits Division/Deferred Compensation Plan will be Wednesday, November 21st.

Bryan has been working with the City's Plan since April 2006. He was a valued member of the team, processing dozens of hardship applications and hundreds of beneficiary claims and account separations during his tenure, in addition to a wide variety of other assignments. His diligent work ethic will be missed.

Staff is currently engaged in a search process to fill the vacant position.

Committee Meetings – Meetings of the Investments Committee and Plan Governance & Administrative Issues Committee are scheduled for Wednesday, November 28th at 10:30 a.m. and 1:30 p.m., respectively. The primary topic for the former will be continued review of potential changes to policies and processes related to hardship withdrawal applications. The primary topic for the latter will be continued development of a survey regarding Plan investment options.

Fund Changes Announcement – Staff and Great-West are working together to prepare an announcement to Plan participants regarding fund changes recently approved by the Board. This includes the elimination of the Fidelity Magellan, Lotsoff Small Capital Equity and Capital Guardian U.S. Equity Funds; and the addition of two

new asset allocation funds. The announcement will be sent as a special mailing in early December with a fund elimination date in late April. A separate, follow-up communication will be issued to participants in late March/early April, reminding them of these changes.

Submitted by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn