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DEFERRED COMPENSATION PLAN BOARD REPORT 09-09



Date: January 28, 2009
To: Board of Deferred Compensation Administration
From: Staff
Subject: American Funds Institutional Client Seminar

Recommendation:

That the Board of Deferred Compensation Administration receive and file the attached information regarding the American Funds Institutional Client Forum on March 5, 2009.

Discussion:

The American Funds recently provided staff with an invitation for Board members and staff to attend their Institutional Client Forum on March 5, 2009. The event will be held at their offices in downtown Los Angeles.

A description of the event is attached. Topics include an economic update, domestic and international equity market updates, a fixed income market update, and a pension/legislative update. American Funds estimates that the per-person cost of the first two meals (breakfast and lunch) will be \$15 and \$60, respectively. There is an optional dinner event as well, the estimate for which is approximately \$116-140. As a result, under State ethics rules, depending on the meals in which an attendee participates the total cost is likely to be a reportable event and/or require a payment back to the vendor for costs exceeding \$100.

Board members interested in attending should notify staff's events coordinator, Ashley Stracke, no later than Friday, February 20th, 2009. Staff will then communicate a final number of attendees to the American Funds.

Submitted by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn