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DEFERRED COMPENSATION PLAN BOARD REPORT 09-11



Date: February 10, 2009

To: Board of Deferred Compensation Administration

From: Staff

Subject: Staff Report: Pending Projects & Information Items

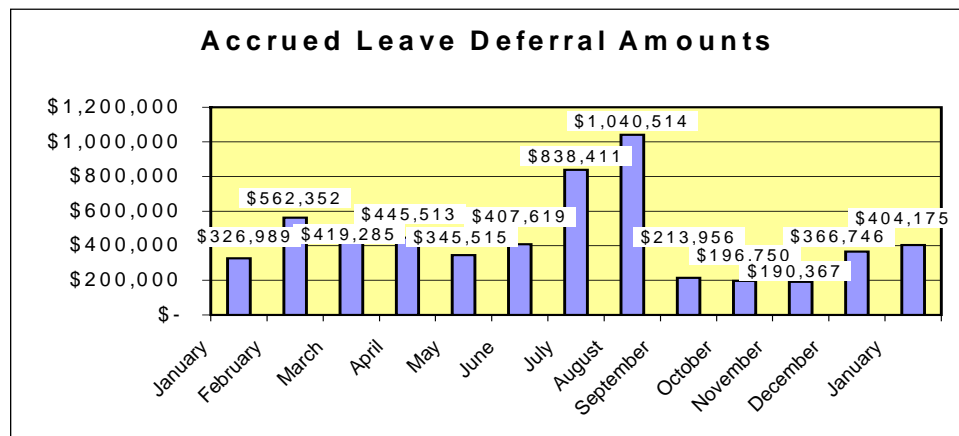
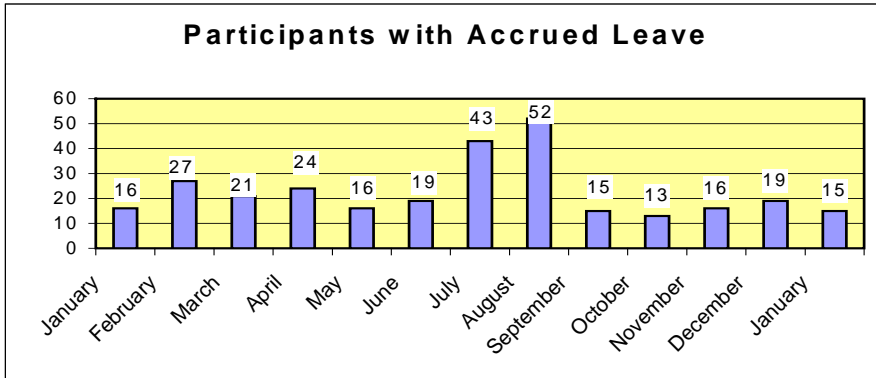
Recommendation:

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

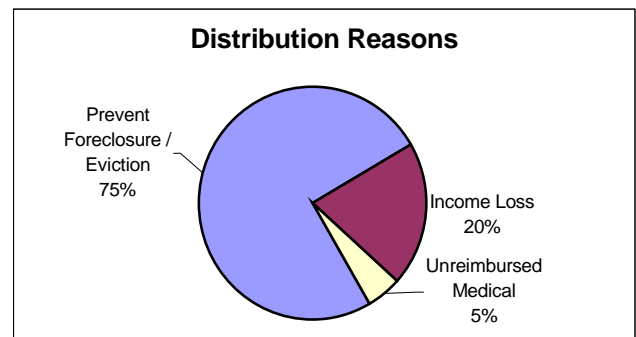
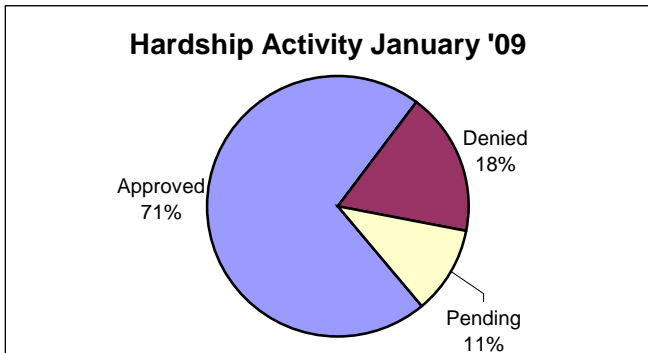
Pending Projects & Information Items:

- **RFP: Stable Value Fund Provider** – The Board’s consultant, Mercer Investment Consulting, has completed most of its analysis of responses to this Request for Proposal. A recommendation will be provided to the Board at its March 17, 2009 meeting.
- **RFP: FDIC-Insured Savings Option** – This RFP was released January 8, 2009. Nine firms attended the pre-bid conference. Responses are due March 2, 2009.
- **Consulting Contract** – This contract has been drafted by staff, approved by the vendor and its attorneys, approved by the Personnel Department’s Administrative Services Division, and approved by the City Attorney’s Office. It is now awaiting signature from the vendor.
- **Russell 2000 Contract** – This contract has been drafted by staff and subsequently redrafted by the vendor and its attorneys. It is currently under review by the City Attorney’s Office.
- **Investments Committee** – The next Investments Committee meeting is scheduled for Friday, February 13th, at 8:30 a.m.
- **Fiduciary Responsibility** – Staff is working with Deputy City Attorney Steven Hong to finalize this presentation regarding fiduciary responsibilities and obligations as they relate to the Plan.
- **Board By-Laws** – Staff member Ashley Stracke is working with Deputy City Attorney Steven Hong on the drafting of this document.
- **Pre-Audit Testing** – A report on this topic will be provided at the Board’s March 17, 2009 Board meeting.

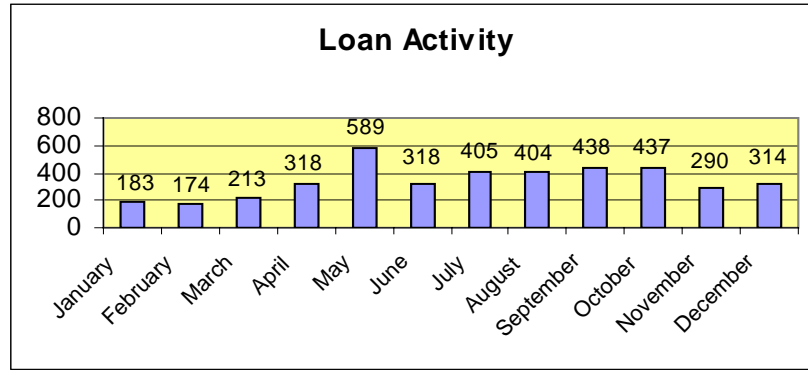
- **2009 Enrollment Initiative** – A report on the targeted enrollment campaign for the Department of Animal Services will be provided at the Board’s March 17, 2009 Board meeting.
- **Accrued Leave Activity** – Staff has compiled the following results of Accrued Leave enrollment for the month of January 2009. During the month of January, fifteen participants elected to enroll in Accrued Leave and \$404,175 was contributed into the Plan from their Accrued Leave payouts. Following are accrued leave activity results from January 2008 to January 2009:



- **Hardship Activity** – Staff has compiled the following results of hardship processing with Great-West for the month of January 2009. During the month of January, twenty-eight hardship cases were submitted to Great-West. Twenty cases were approved, five denied, and three were pending further documentation. Following are hardship activity results for the month of January:



- **Loan Activity** – Staff has compiled the following results of new loans acquired for the months of January – December 2008. Loan activity has stayed constant during the 3rd and 4th quarters of 2008.



Submitted by:

Steven Montagna

Natasha Zuvich

Ashley Stracke

Approved by:

Maryanne Keehn