

# DEFERRED COMPENSATION PLAN BOARD REPORT 09-37



Date: June 8, 2009  
To: Board of Deferred Compensation Administration  
From: Staff  
Subject: Staff Report: Pending Projects & Information Items

*Members*  
Eugene K. Canzano, Chairperson  
Richard Kraus, First Provisional Chair  
Shelley Smith, Second Provisional Chair  
Maggie Whelan, Third Provisional Chair  
Sangeeta Bhatia  
Sally Choi  
Michael Perez  
Kurt A. Stabel

## Recommendation:

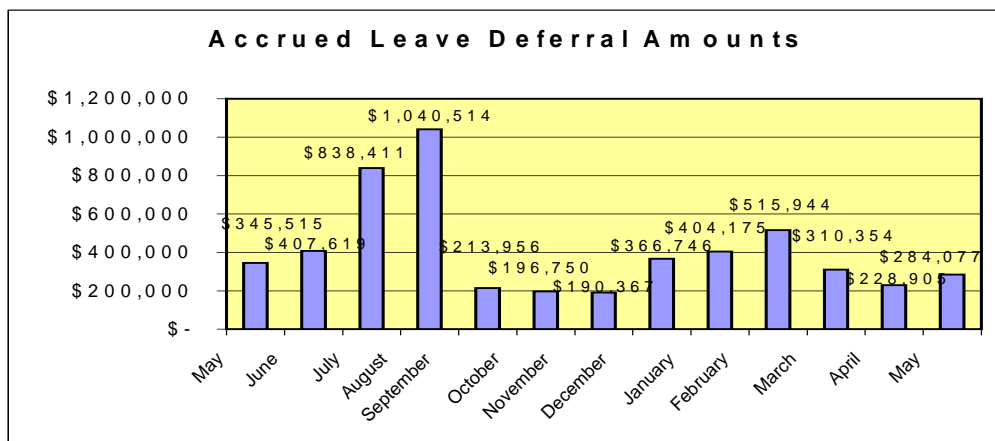
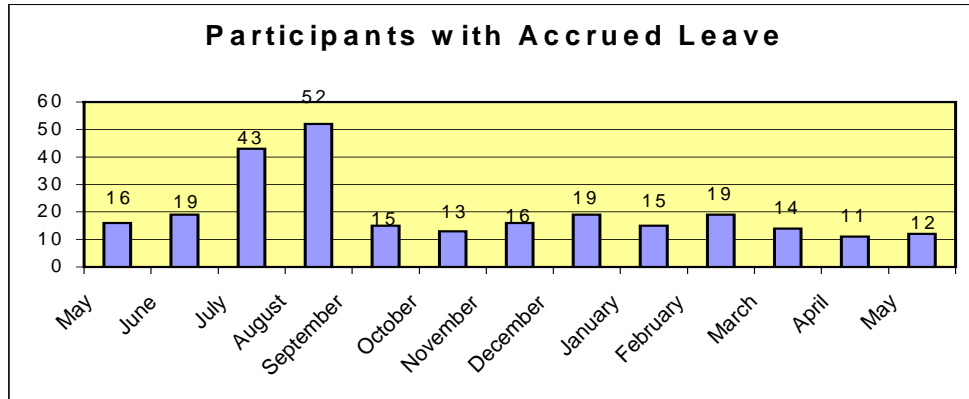
That the Board of Deferred Compensation Administration receive and file the following information.

## Pending Projects & Information Items:

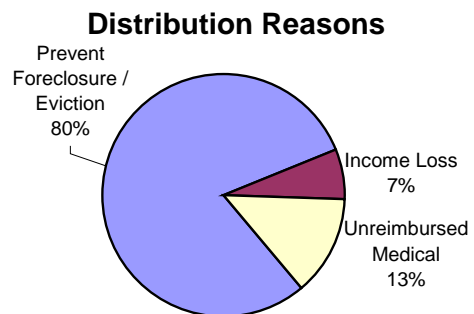
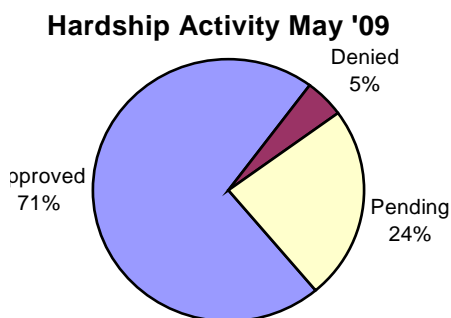
- **Russell 2000 Contract** – Vendor resubmitted contract, document now under review by City Attorney.
- **Galliard Contract** – Vendor has submitted first draft of contract, document currently being revised by staff.
- **City Council Report** – Report has been drafted and is in the process of being reviewed.
- **Investments Committee** – Committee met and discussed issues related to Plan redesign; staff/consulted directed to draft two possible plan design models and return to Committee for a July meeting.
- **Plan Governance & Administrative Issues Committee** – The next Plan Governance & Administrative Issues meeting date will be held on June 23<sup>rd</sup> at 2:00 p.m. in Room 805 City Hall. Issues to be discussed include a travel policy as well as survey frequency.
- **Board By-Laws** – Bylaws have been drafted by staff and are currently in process of being edited – will be presented at July meeting.

**Accrued Leave Activity** – Staff has compiled the following results of Accrued Leave enrollment for the month of May 2009. During the month of May, twelve participants elected to enroll in Accrued Leave and \$284,077 was contributed into the Plan from their Accrued Leave payouts.

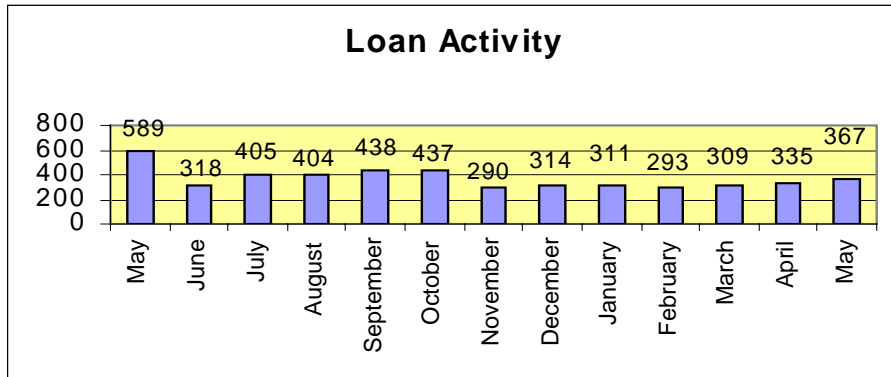
Following are accrued leave activity results from May 2008 to May 2009:



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



**Loan Activity** – Staff has compiled the following results of new loans acquired for the months of May 2008 – May 2009. During the month of May, 367 participants elected to obtain a new loan; \$3,629,833 was withdrawn from the Plan in connection with those loans.



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

Approved by: \_\_\_\_\_  
Alejandrina Basquez