

Deferred Compensation Plan BOARD REPORT 11-19

Date: March 7, 2011

To: Board of Deferred Compensation Administration

From: Staff

Subject: Contract Status Update

*Board of Deferred
Compensation Administration*
Eugene C. Canzano, Chairperson
Richard Kraus, Vice- Chairperson
Sangeeta Bhatia
Cliff Cannon
Tom Moutes
John R. Mumma
Michael Perez
Robert Schoonover
Maggie Whelan

Recommendation:

That the Board of Deferred Compensation direct staff to provide quarterly reports to the Board advising of plan contracts, types of services and tentative dates of RFP initiation in order to keep Board members and staff aware of upcoming RFP processes and comply with the Plan's vendor communication policy.

Background:

At the Board's February 15, 2011 meeting, during a discussion of the proposed bylaws a Board member inquired how the Board would be aware of the contracting schedule of plan services in order to be mindful of the proposed 12 month vendor communication policy. In summary, the proposed bylaws prohibit Board members and staff from meeting privately with employees, representatives or registered lobbyists of any actual or potential respondents in the 12 months prior to a scheduled initiation of a procurement process up to the award of the contract. Staff recommends providing a quarterly report to the Board listing the plan contracts, types of services, and tentative dates of a Request for Proposal (RFP) initiation in order to assist in keeping the Board members and staff aware of upcoming RFP processes and comply with the vendor communication policy. Following is a summary of all Plan contracts:

CONTRACTOR	SERVICES	CONTRACT NO.	CONTRACT TERM	CONTRACT CEILING AMOUNT	INITIATE SUCCESSOR RFP	COMMENTS
Great-West Retirement Services	Deferred Compensation Plan Third Party Administrator	C-112352	1/1/07 - 12/31/2011	n/a	10/1/2010	Board approved recommending 5-year extension; pending w/City Council
Mercer Investment Consulting	DCP & PSP Consultant	C-115265	1/1/09 - 12/31/11	\$ 450,000	4/1/2011	None
Galliard Capital Management	Investment Management: Stable Value Fund	C-115721	7/1/09- 6/30/14	n/a	4/1/2013	None
Bank of America	Bank Deposit Account Provider	C-116168	10/1/09 - 09/30/14	n/a	9/30/2013	None
Bank of the West	Bank Deposit Account Provider	C-116168	10/1/09 - 09/30/14	n/a	9/30/2013	None
City National Bank	Bank Deposit Account Provider	C-116167	10/1/09 - 09/30/14	n/a	9/30/2013	None
State Street Global Advisors (SSgA)	Russell 2000 Index Fund	C-116169	1/1/09 - 12/31/14	n/a	1/1/2014	None

Submitted by:

Steven Montagna

Approved by:

Alejandrina Basquez