

# Deferred Compensation Plan BOARD REPORT 11-22

Date: April 11, 2011  
To: Board of Deferred Compensation Administration  
From: Staff  
Subject: Follow-Up Items – Fourth Quarter 2010 Investment Review

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 Administration receive and file attached follow-up information from the Board's Investment Consultant regarding the Fourth Quarter 2011 Investment Performance Review.

Discussion:

At the March 15, 2011 Board of Deferred Compensation Administration meeting, the Board requested a follow-up report concerning several discussion items which arose during discussion of the Fourth Quarter 2011 Investment Performance Review. These included mid-cap benchmarking, investment expense analysis, benchmarking of the Plan's asset allocation funds, and projected expenses of the new investment option lineup. The Board's consultant, Mercer Investment Consulting, has addressed each of these items in the attached report, and will present them in further detail at the Board's meeting.

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

Reviewed by: \_\_\_\_\_  
Alejandrina Basquez