

Deferred Compensation Plan BOARD REPORT 12-08

Date: January 6, 2012

To: Board of Deferred Compensation Administration

From: Staff

Subject: Contract Status Update

*Board of Deferred
Compensation Administration*
Eugene K. Canzano, Chairperson
John R. Mumma, Vice-Chairperson
Cliff Cannon, First Provisional Chair
Tom Moutes, Second Provisional Chair
Sangeeta Bhatia, Third Provisional Chair
Michael Amerian
Michael A. Perez
Robert Schoonover
Margaret Whelan

Recommendation:

That the Board of Deferred Compensation receive and file this quarterly report regarding plan contracts, services, and tentative dates of RFP initiation.

Background:

At the Board's May 17, 2011 meeting, the Board directed staff to provide quarterly reports to the Board listing plan contracts, types of services, and tentative dates of Request for Proposal (RFP) initiation, as applicable, in order to assist in keeping Board members and staff aware of upcoming RFP processes as well as comply with the vendor communication policy. Following is an update on the current status of all Plan contracts:

| CONTRACTOR | SERVICES | CONTRACT NO. | CONTRACT TERM | CONTRACT CEILING AMOUNT | INITIATE SUCCESSOR RFP | COMMENTS |
|--|--|--------------|---|-------------------------|-------------------------------|--|
| Mercer Investment Consulting | DCP & PSP Consultant | C-115265 | 1/1/09 - 12/31/11 | \$ 450,000 | RFP Issued 8/9/11 | Board approved draft extension of the Mercer contract (1/1/12 – 6/30/12) at the 10/18/11 meeting. RFP responses received; staff is currently scoring the responses. |
| No incumbent – service not presently offered | Fund Custodian Services | n/a | n/a | n/a | RFP to be issued January 2012 | Board approved RFP at 8/16/11 meeting. Release pending. |
| No incumbent | Investment Management Services (DCP Mid-Cap, Small-Cap, and International Funds) | n/a | n/a | n/a | RFP to be issued January 2012 | Board approved RFP at 10/18/11 meeting. Release pending. |
| Great-West Retirement Services | Deferred Compensation Plan Third Party Administrator | C-112352 | 1/1/07 - 12/31/11 Extension: 1/1/12 – 12/31/16 | n/a | 12/1/2015 | City Council authorized and Board approved 5-year extension from 1/1/12 thru 12/31/16; amendment approved 12/18/11. |
| 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 |

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|-------------------------------------|-------------------------------|--------------|--------------------|-------------------------|------------------------|----------|
| 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: _____
 Esther Chang

Reviewed by: _____
 Steven Montagna

Approved by: _____
 Alejandrina Basquez