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DEFERRED COMPENSATION PLAN BOARD REPORT 08-07



Date: March 10, 2008

To: Board of Deferred Compensation Administration

From: Staff

Subject: Board Elections

Recommendation:

That the Board of Deferred Compensation Administration receive and file the following information regarding upcoming elections for the Board of Deferred Compensation Administration.

Discussion:

Effective July 1, 2008, the governance changes to the Board of Deferred Compensation Administration approved by the City Council will begin taking effect. The changes that will be implemented on this date include:

- Directly elected representatives of Plan participants who are also members of the Los Angeles City Employees Retirement System (LACERS) and Police/Fire Pensions will be seated; and
- The City Treasurer's position will be replaced by the three managers for LACERS, Pensions and DWP Retirement.

The elections for the LACERS and Pensions seats will be held in June 2008. Elected representatives for retired participants and participants who are members of the Department of Water and Power Retirement Plan will be seated July 1, 2009, and their elections will be held in June 2009.

Authority for the elections is provided in City of Los Angeles Administrative Code Division 4, Chapter 14. Rules regarding how elections will be conducted is provided in the Board's adopted Elections Policy (attached).

Staff has been working with the City Clerk's Office to establish the following tentative schedule for events leading up to the election, as follows:

Date	Event	Description
March 7, 2008	Initial Mailing	Plan participants will receive a special mailing which will include several topics, one of them being announcement that elections will be held for LACERS/Pensions representatives
March 14, 2008	Department Notification	As required by the Board's adopted policy, official notification of the upcoming elections will be given to the City Clerk and the General Manager of the Personnel Department
March 18, 2008	Mailing List	Great West will be contacted to generate a mailing list of eligible voters
April 1, 2008	Election Letter	Eligible voters will receive a detailed letter informing them of the elections including the requirements for both voting and candidacy
April 18, 2008	Petitions Made Available	Prospective candidates will be able to obtain their petitions from Plan staff between 8 AM and 5 PM
April 18, 2008	Official Mailing List	Great West will be contacted to generate an updated mailing list of all eligible voters
May 2, 2008	Petitions Due	All outstanding petitions will be due by 5 PM to Deferred Compensation Plan staff
May 23, 2008	Notice of Election	A Notice will be posted with the election date, sample ballot, rules concerning eligibility to vote, and additional voter information
May 30, 2008	Mail Ballots	Official Ballots will be mailed to all eligible participants
June 13, 2008	Election Day	All ballots will be due to the office of the City Clerk by 5 PM
June 27, 2008	Election Results	No later than this date the City Clerk shall furnish the official results of the Election to the Board.

Staff will provide the Board with monthly progress reports on this topic through the completion of the election process. Staff member Ashley Stracke will be the primary staff liaison for the Board, City Clerk and participants with respect to any questions regarding the process.

Submitted by:

Steven Montagna

Ashley Stracke

Approved by:

Maryanne Keehn