

BOARD OF DEFERRED
COMPENSATION
ADMINISTRATION

SHELLEY SMITH
CHAIRPERSON

JOYA C. DE FOOR
VICE-CHAIRPERSON

EUGENE K. CANZANO
DON KEITH
RICHARD KRAUS
BILL STEIN
MARGARET M. WHELAN

DEFERRED COMPENSATION PLAN BOARD REPORT 08-24



Date: June 2, 2008

To: Board of Deferred Compensation Administration

From: Staff

Subject: Election of Officers

Recommendation:

That the Board of Deferred Compensation Administration receive and file the following information regarding the Election of Officers which staff is recommending be held at the Board's July 15, 2008 meeting.

Discussion:

The Board votes bi-annually for its Chairperson and Vice-Chairperson. In years past this election has taken place at the June Board meeting of every even-numbered year, to be effective the following month. There is no formal written policy or Administrative Code requirement as to the timing of the process.

Given that in July the Board will have a number of new members, staff believes it would be more appropriate to have the Election of Officers occur at the beginning of the July meeting, to be effective immediately. This will allow all of the Board's new members to participate.

Submitted by:

Steven Montagna

Approved by:

Maryanne Keehn