

BOARD OF DEFERRED  
COMPENSATION  
ADMINISTRATION

MARGARET WHELAN  
CHAIRPERSON

BILL STEIN  
VICE-CHAIRPERSON

EUGENE K. CANZANO  
MICHAEL CARTER  
JOYA C. DE FOOR  
RICHARD KRAUS  
RICK ROGERS

# DEFERRED COMPENSATION PLAN BOARD REPORT 08-26



Date: June 5, 2008

To: Board of Deferred Compensation Administration

From: Staff

Subject: Staff Report: Pending Projects & Information Items

Recommendation:

That the Board of Deferred Compensation Administration receive and file the following information.

Pending Projects & Information Items:

**New Board Member Orientation** – In light of the pending re-composition of the Board and addition of new members, staff is developing a “New Board Member Orientation” presentation which is planned for immediately prior to the July 15, 2008 Board meeting. The presentation will be approximately one hour in length and scheduled for 8:30 a.m. The regular Board meeting start time will be pushed back to 9:30 a.m., but staff anticipates that the agenda for that meeting will be relatively light and the meeting should not run longer than usual.

All Board members will be welcome to attend the orientation session. In the event that a majority of the Board is present for the orientation, the Board will be called to order, although consideration of the regular agenda will not begin until the scheduled start time indicated on the agenda.

The orientation will cover four primary topics:

- Review of Plan administrative structure;
- Review of plan design evolution/history from inception to its current structure;
- Review of Board member functions and responsibilities; and
- Review of current pending issues

The session will include introductions and contributions from the Plan Administrator and consultant. Should any new Board member not be able to attend the July meeting, staff

will offer to schedule the presentation separately at the convenience of the member. Staff is further planning to periodically offer additional educational presentations in a similar format over the course of the next year to help familiarize new Board members with the Plan.

The Board's meeting location will need to change to accommodate the larger Board. Staff is presently investigating several options and potentially meetings may rotate through different locations depending on availability.

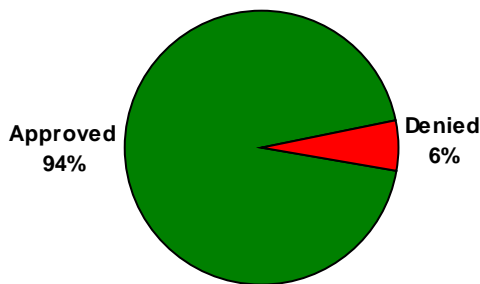
**Plan Savings Options Review** – Staff is continuing to work with the Board's consultant, Mercer Investment Consulting, on a report to the Board concerning the Plan's savings options, as part of due diligence efforts in connection with reviewing the Washington Mutual products. This report is tentatively scheduled for presentation at the July or August Board meeting.

**Brokerage Window & Stock Trading** – Staff has begun researching this issue and anticipates that its report will be presented at the Board's August meeting.

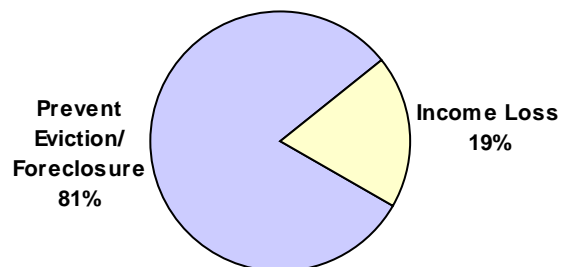
**Police Protective League Delegate's Conference** – Personnel Department staff member Natasha Zuvich and Great-West Retirement Services representative Henry Victor will be attending the Police Protective League Delegate's Conference June 5-7 in San Diego, CA. Ms. Zuvich and Mr. Victor will provide a presentation to attendees on June 7<sup>th</sup> and will otherwise make themselves available at a booth throughout each day of the conference to answer member questions.

**Hardship Activity** – Following are hardship activity results for the previous month:

**Hardships April 2008**



**Reasons for Approval**



The single hardship denial was a result of the applicant not being able to demonstrate a financial emergency.

**Conference Notifications** – A copy of an e-mail communication regarding the Pensions & Investments West Coast Defined Contribution Conference is attached.

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

Approved by: \_\_\_\_\_  
Maryanne Keehn