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DEFERRED COMPENSATION PLAN BOARD REPORT 08-28



Date: July 3, 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 the election results and the upcoming review of the election process for the Board of Deferred Compensation Administration.

Discussion:

Election Results - The official election results were made available on June 27, 2008. Staff would like to welcome Richard Kraus as the new LACERS representative with over 80% of votes cast and Kurt Stabel as the new Pensions representative with nearly 58% of votes cast. According to the official tally, which is attached to this report, there was a 9% voter turnout for the Pensions representative and a nearly 15% voter turnout for the LACERS representative.

Review of Election Process - Staff, with the assistance of the City Clerk, will be conducting a review of the election process. This will include developing ways to improve for future elections as well as creating a guide of best practices. During this time, staff will also review the requests that were made at the June 17 meeting by Board member Richard Kraus regarding potential changes to the Election Policy and election schedule. Staff will present these findings to the newly assigned Plan Governance and Administrative Issues Committee in August.

Submitted by: _____
Ashley Stracke

Approved by: _____
Steven Montagna