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DEFERRED COMPENSATION PLAN BOARD REPORT 08-29



Date: June 30, 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:

Brokerage Window & Stock Trading – Staff and Mercer are working together to prepare a survey of Government Defined Contribution Plans and the availability of a Self-Directed Brokerage Option. Further research will discover whether participants in the SDBO can trade individual stocks as well as Exchange Traded Funds (ETF's). Currently, the SDBO is going through a blackout period until Thursday August 7th as a result of the Options Plus/Charles Schwab transitional period.

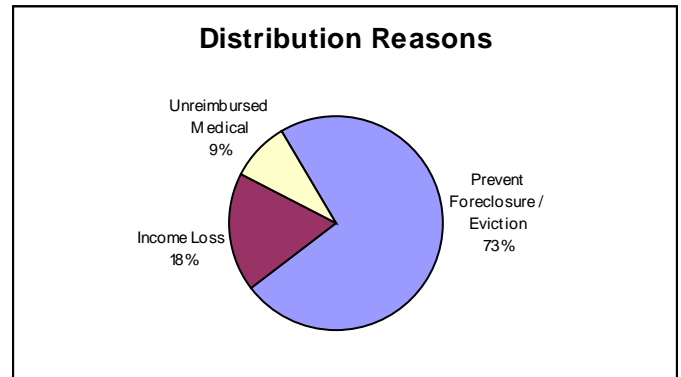
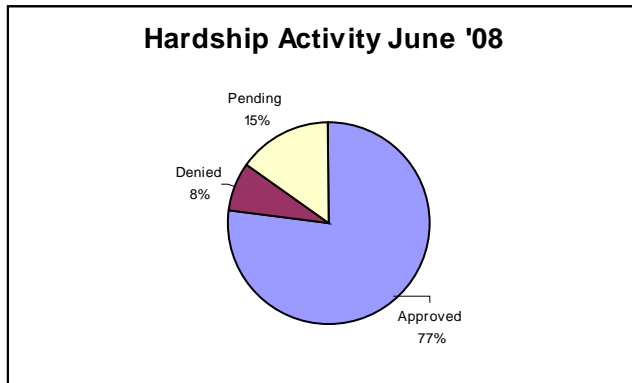
Investment Management and Consulting Services RFP's – Pre-bid conference meetings for prospective bidders are scheduled for Wednesday, July 9th at 9:00 a.m. and 10:30 a.m., respectively. The pre-bidder conference will be held at City Hall, Room 805. The former will be for the Russell 2000 and Mid-Cap Index funds RFP. The latter will be for the Communication, Investment, and Plan Administration consultants RFP.

Plan Savings Options Review – Staff and Mercer Investment Consulting are continuing to work together on a report to the Board concerning the Plan's savings options. The report has been scheduled for presentation at the August 2008 Board meeting.

Documents Regarding Lazard – At the Board's 6/17/08 meeting, certain information was requested of Lazard Asset Management regarding issues concerning its relationship to another firm, Atria Senior Living. Attached for the Board's information are documents provided by Lazard as well as from the Service Employees International Union (SEIU).

Hardship Activity – Staff has compiled the following results of hardship processing with Great-West for the month of June 2008. Thirteen hardship cases were submitted to Great-West during the month of June. Ten cases were approved, one denied, and two were pending further documentation. The single hardship denial was a result of the applicant not being able to demonstrate a financial emergency.

Following are hardship activity results for the month of June:



Submitted by: _____
Natasha Zuvich

Approved by: _____
Steven Montagna