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# DEFERRED COMPENSATION PLAN BOARD REPORT 08-33



Date: August 12, 2008

To: Board of Deferred Compensation Administration

From: Staff

Subject: Staff Report: Pending Projects & Information Items

Recommendation:

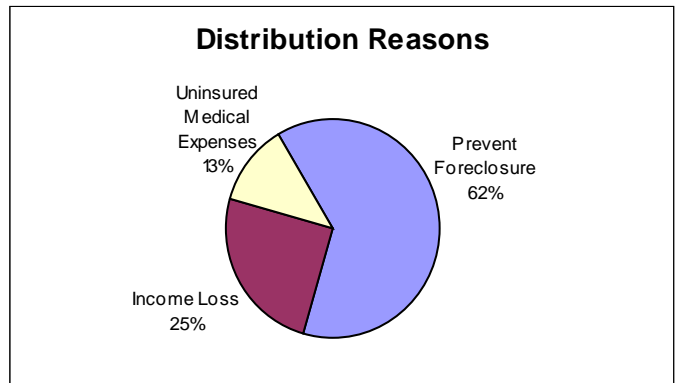
That the Board of Deferred Compensation Administration receive and file the following information regarding pending projects and information items:

Pending Projects & Information Items:

- **Council Motion: Investments** – On July 23, 2008, the City Council adopted a motion (Zine/Rosendahl) instructing the Personnel Department to “report within 30 days of the status of investments and the financial condition of the City’s Deferred Compensation Program.” Based on follow-up conversations with Councilmember Zine’s office, it appears that the primary focus of concern was on the Washington Mutual products. Staff is in the process of drafting a report; a supplementary report will also be prepared and provided by the Plan consultant.
- **NAGDCA Conference** – Staff has been working with Board members and staff to resolve logistics related to attendance at this year’s NAGDCA Conference. Approximately one week prior to the conference staff will provide all attendees with packets of information including revised 2008 travel guidelines, dates and times of various events, and related information.
- **National Save for Retirement Week** – Staff member Natasha Zuvich has been working with Great-West to develop an outreach program and promotional materials for National Save for Retirement Week, which will be October 19-25. The Plan will host information tables at an assortment of locations throughout the City that week, and a payroll stuffer/Citywide e-mail will be issued as well.
- **Accrued Leave Tracking** – Staff member Natasha Zuvich is developing a tracking system for our accrued leave contributors and we will begin reporting these to the Board as a regular item on our monthly staff reports. As a point of reference, the Accrued Leave program allows Plan participants to make deferrals from their accrued vacation/sick payouts at retirement. The program was implemented in January 2008 and participation has been strong.
- **NAGDCA Conference Session Presentation** – Staff member Steven Montagna developed a PowerPoint presentation and related documents for the “Rollout Strategies”

panel at the 2008 NAGDCA Conference; the draft documents have been approved by the other panel members and by NAGDCA.

- **Revised Enrollment Form** – Staff has been working with Great-West on a revised enrollment form which will incorporate the Plan’s new theme as well as incorporate a new user-friendly structure to make the document more visual and engaging. The document is presently being reviewed by Great-West Compliance and Forms staff. Approval/implementation is expected to occur over the next 1-2 months.
- **Beneficiary Processing by Great-West** – Great-West assumed processing of certain beneficiary claims effective August 1, 2008. Personnel Department staff and City Attorney staff have been working with Great-West over the last six months to address certain logistical issues. City Attorney staff will continue to handle all complex or unusual claims.
- **Investments Committee & Plan Governance Committee Meetings** – Once the new Committee memberships have been established staff will contact them to develop regular meeting dates. Outstanding issues for the Investments Committee include (a) survey results and implications for investment menu plan design proposals; and (b) the issue of whether “corporate citizenship” should be included in the investment selection decision-making process. For the Plan Governance Committee, the outstanding issue involves considering potential changes to the election process.
- **Hardship Activity** – Staff has compiled the following results of hardship processing with Great-West for the month of July 2008. Eight hardship cases were submitted to Great-West during the month of July. All eight cases were approved. Five of the cases were approved due to prevention of foreclosure, two due to income loss, and one because of uninsured medical expenses.



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

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