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DEFERRED COMPENSATION PLAN BOARD REPORT 08-41



Date: October 1, 2008

To: Board of Deferred Compensation Administration

From: Staff

Subject: Accrued Leave Deferral Option

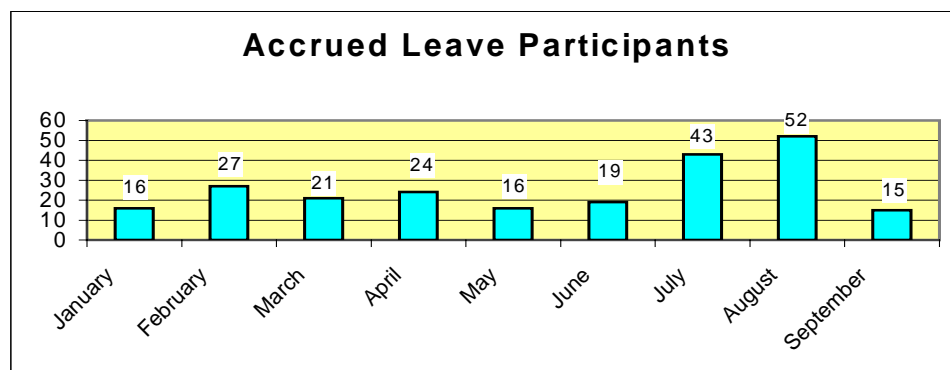
Recommendation:

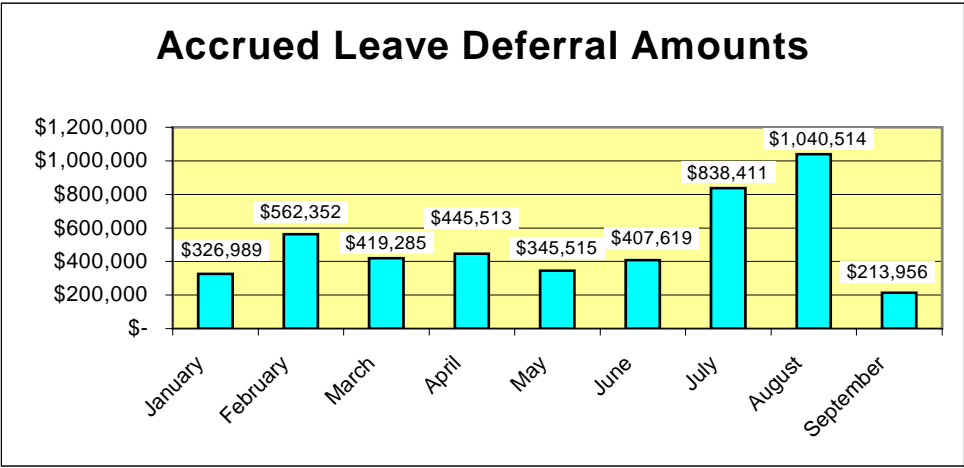
That the Board of Deferred Compensation Administration receive and file the following information regarding the Deferred Compensation Plan's Accrued Leave Deferral Option.

Discussion:

The Accrued Leave Deferral Option was developed and implemented January 2008. The option allows Plan participants to make deferral contributions with their accrued vacation, 100% sick, and overtime payouts at retirement. The program was highly anticipated and has been very popular. Staff has developed a tracking system to account for participation and accrued leave contributions. Participation has been robust and staff expects continuing growth. Through September 2008, the Deferred Compensation Plan has received \$4,600,154 in contributions made exclusively from this program, from 233 participants.

Staff has compiled the following results from January to September 2008. These charts represent the number of participants that elected to enroll in the Accrued Leave Program as well as the dollar amount that was invested into the Plan each month since January 2008.





Staff will continue to report to the Board of Deferred Compensation on ongoing activity for this program in upcoming staff reports.

Submitted by: _____
 Natasha Zuvich

Reviewed by: _____
 Steven Montagna

Approved by: _____
 Maryanne Keehn