

# DEFERRED COMPENSATION PLAN BOARD REPORT 10-16

Date: May 10, 2010  
To: Board of Deferred Compensation Administration  
From: Staff  
Subject: Staff Report: Completed & Pending Projects & Activity Report

Members  
Eugene K. Canzano, Chairperson  
Richard Kraus, Vice-Chairperson  
Sally Choi, Second Provisional Chair  
Maggie Whelan, Third Provisional Chair  
Sangeeta Bhatia  
Cliff Cannon  
John R. Mumma  
Michael Perez

## Recommendation:

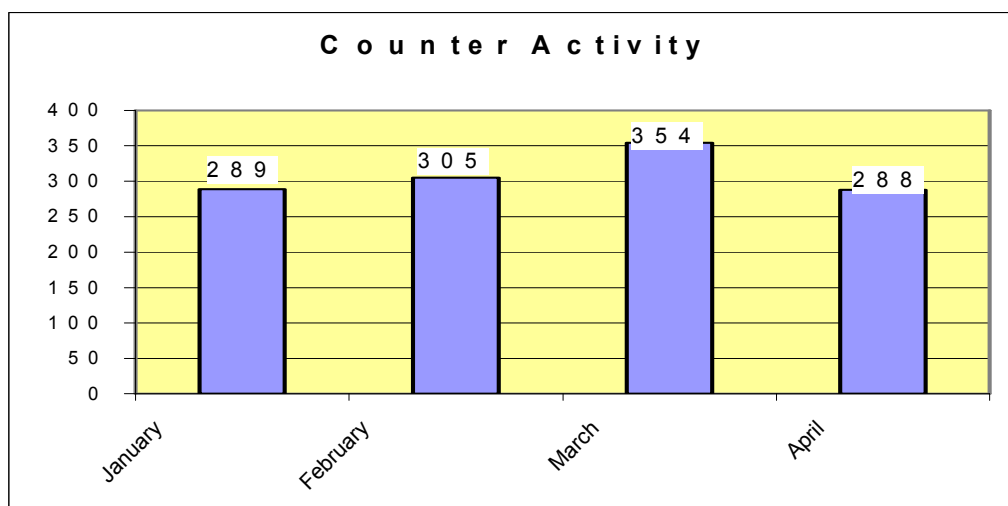
That the Board of Deferred Compensation Administration receive and file the following information.

## Project Update:

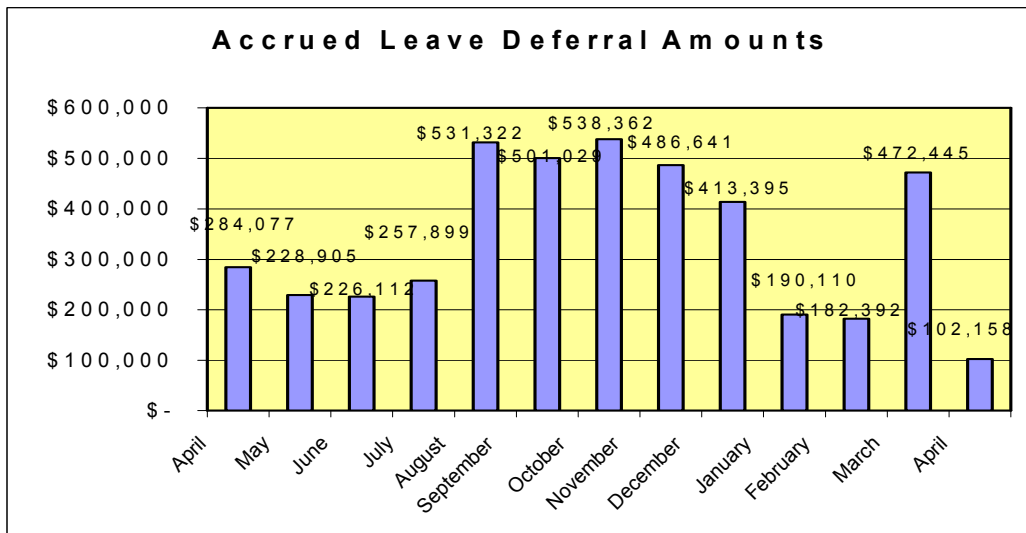
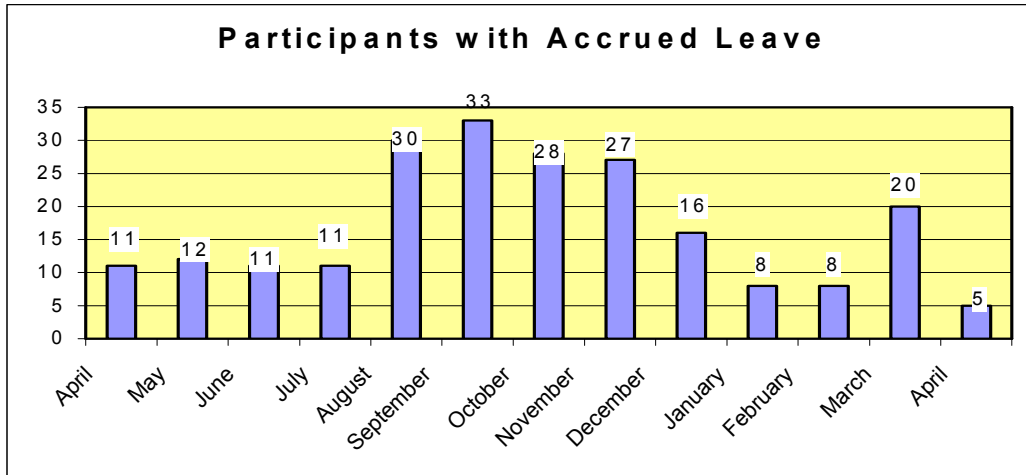
Staff has revised the format of its project reporting/updating in order to provide the Board with a fuller perspective on staff activities and projects. This will assist the Board in tracking and prioritizing the work of the Plan. The report begins with activities, and then moves on to a more thorough review of staff completed and pending projects.

## Activity Reports:

**Counter Activity Employee Benefits Division** – Staff has compiled the following results of Counter Activity flow for the month of April 2010. During the month of April, 288 participants visited the Employee Benefits Division to discuss their Deferred Compensation accounts with the Great-West representatives and/or staff. Following are counter activity results from January 2010 to April 2010:



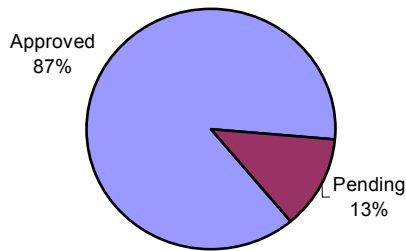
**Accrued Leave Activity** – Staff has compiled the following results of Accrued Leave enrollment for the month of April 2010. During the month of April, five participants elected to enroll in Accrued Leave and \$102,158 was contributed into the Plan from their Accrued Leave payouts. Following are accrued leave activity results from April 2009 to April 2010:



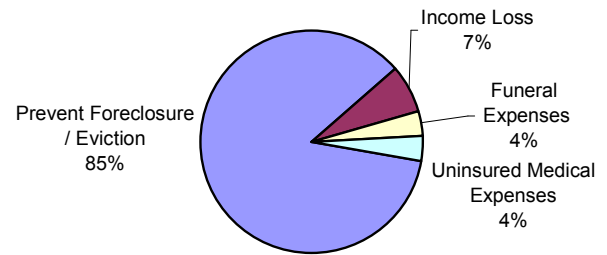
**Hardship Activity** – Staff has compiled the following results of hardship processing with Great-West for the month of April 2010. During the month of April, thirty-two hardship cases were submitted to Great-West. Twenty-eight cases were approved, and four were pending further documentation.

Following are hardship activity results for the month of April:

**Hardship Activity April '10**

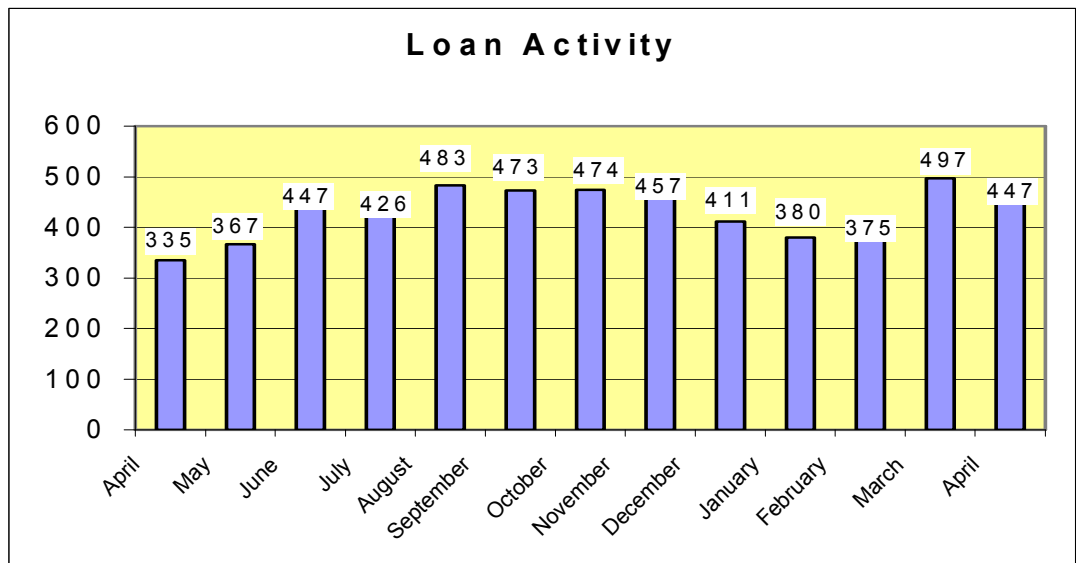


**Distribution Reasons**

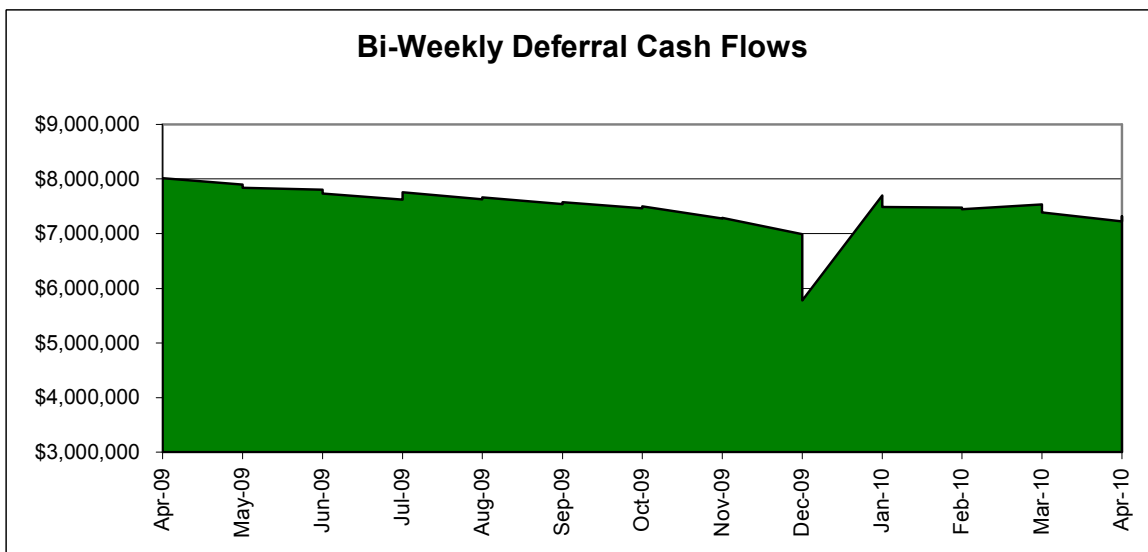


**Loan Activity** –

Staff has compiled the following results of new loans acquired for the month of April 2010. During the month of April, 447 participants elected to obtain a new loan and \$5,527,185 was withdrawn from the Plan from their loan payouts.



**Deferral Tracking** - Staff has compiled the following results of bi-weekly deferral cash flows for the month of April 2010 for the City of Los Angeles and Department of Water and Power. During the month of April, the City and Department of Water and Power deferred \$14,541,398 into the Deferred Compensation Plan.



PROJECT UPDATE					
COMPLETED PROJECTS: APRIL/ MAY 2010					
#	STATUS	PROJECT	DUE DATE	COMPLETED	NOTES
1	Completed	PowerPoint Supplement for Board - Investment Menu	03/31/10	4/7/2010	For 4/20/10 Board Meeting
2	Completed	Minutes - 3/16/09 Meeting	03/31/10	4/7/2010	For 4/20/10 Board Meeting
3	Completed	Board Report - Budget Review for 12/31/09	03/31/10	4/7/2010	For 4/20/10 Board Meeting
4	Completed	Board Report - Staff Report for March 2009	03/31/10	4/7/2010	For 4/20/10 Board Meeting
5	Completed	Board Report: Investments Committee Report on Investment Menu	03/31/10	4/7/2010	For 4/20/10 Board Meeting
6	Completed	Draft Communication from Board - Procurement	03/31/10	4/7/2010	For 4/20/10 Board Meeting
7	Completed	CEM Survey	04/09/10	4/9/2010	Response to large plan survey
8	Completed	PSP Flyer for those Facing Layoff	03/31/10	4/7/2010	Custom flyer
9	Completed	DCP Legacy reports review - determine which to be discontinued, continued in PaySr	04/23/10	4/9/2010	Reports delineated and response provided to Controller
10	Completed	Deferred Comp Data Entry Paysr Replacement Project	04/30/10	4/9/2010	Testing completed; to be implemented for 6/05/10 payday
11	Completed	Revise Distribution Guide	06/30/10	4/29/2010	Completed
12	Completed	Minutes - 4/20/10 Meeting	04/30/10	4/28/2010	For 5/18/10 Board Meeting
13	Completed	NAGDCA/Onsite Training Report	05/05/10	4/30/2010	For 5/18/10 Board Meeting
14	Completed	Board Report - Investment Menu Part II	05/06/10	5/4/2010	For 5/18/10 Board Meeting
15	Completed	Board Report - Investment Manager Procurement	05/06/10	5/3/2010	For 5/18/10 Board Meeting
16	Completed	Annual Report - DCP	05/06/10	5/6/2010	For 5/18/10 Board Meeting
17	Completed	Board Report - Staff Report May 2010	05/06/10	5/6/2010	For 5/18/10 Board Meeting

PENDING PROJECTS					
#	STATUS	PROJECT	DUE DATE	COMPLETED	NOTES
1	PENDING	SDBO Notice to Participants	03/31/10		City Attorney & management review completed; finalizing for distribution
2	PENDING	Board Report - Small Account Balances	05/31/10		Data gathered from Great-West, researching w/other plans, report pending
3	PENDING	Next Meeting - Plan Governance Committee - Bylaws	05/31/10		2nd Discussion of Bylaws - Plan Governance Committee Meeting to be scheduled
4	PENDING	Board Report - Beneficiary Notifications and Focus Group Results	05/31/10		Focus group scheduled for 5/10-5/14
6	PENDING	Board Report - TPA RFP	06/01/10		Pending

7	PENDING	Minutes: 05/18/10 Meeting	05/31/10	Pending
8	PENDING	Cal-Net Meeting	06/02/10	Scheduled for 6/2-3 in Sacramento
9	PENDING	Domestic Partners Research and Discussion with City Attorney and California Peers	06/30/10	Pending Cal-Net Meeting on 6/2-3
10	PENDING	Plan Account Records	06/30/10	Researching obligations to retain historical records in light of issues w/Nationwide and Great Western Bank records
11	PENDING	Board or Investments Committee Report: DC Menu Implementation Plan	06/30/10	Pending
12	PENDING	PSP Contract thru 12/31/11	06/30/10	Approval given to write a new contract - Natasha to draft
13	PENDING	Board Report - Auto Glide-Path for Asset Allocation Funds	06/30/10	Pending
14	PENDING	Beneficiary Addresses	07/31/10	Beneficiary addresses can be captured on system - waiting to implement until we have new form issues resolved
15	PENDING	Board Report - Proxy Share Voting	07/31/10	Pending - Natasha to research
16	PENDING	Fiduciary Liability Insurance	07/31/10	Pending
17	PENDING	Investment Advice Review and Proposal	08/31/10	Pending
18	PENDING	Notification of Participants - Catch-Up Eligibility	08/31/10	Pending
19	PENDING	National Save for Retirement Week - Promotion Plan	08/31/10	Pending
20	PENDING	DCP Trustee and Governance Documents Review	09/30/10	Pending
21	PENDING	Pre-Audit Testing - Phase II	09/30/10	Pending
22	PENDING	Revise Mini-Enrollment Brochure	09/30/10	Pending
23	PENDING	Revise Pension Savings Plan Highlights	09/30/10	Pending
24	PENDING	Retirement Plan Summit	09/30/10	Pending
25	PENDING	Automatic Enrollment Initiative	09/30/10	Pending
26	PENDING	Revisit Plan Audit	09/30/10	Pending
27	PENDING	SCPMA Presentation re DCP as Human Resource Function	10/14/10	Pending
28	PENDING	PSP Account Consolidation	10/31/10	Pending
29	PENDING	Statistical Project: Refined Count of Non-Contributing Participants	10/31/10	Pending
30	PENDING	Deemed IRA Implementation	12/31/10	Pending
31	PENDING	Retiree Loans	12/31/10	Pending

**Staffing Summary** – Following is a summary of staff positions supporting the Deferred Compensation Plan:

<b>Position Authority</b>	<b>Incumbent Class</b>	<b>Percent Dedicated to DCP</b>	<b>Staff Member</b>
<b>Personnel</b>			
Senior Personnel Analyst II	Senior Personnel Analyst II	80%	Steven Montagna
Management Analyst II	Management Analyst II	100%	Natasha Gameroz
Management Analyst II	Management Assistant	On loan to Layoff Team	Ashley Stracke
Benefits Specialist (prior incumbent left under ERIP)	Clerk Typist	100%	Claudia Guevarra
<b>City Attorney</b>			
Deputy City Attorney	Deputy City Attorney	25%	Anita Parys
Legal Secretary	Legal Secretary	40%	Vicky Williams
<b>DWP</b>			
Sr. Clerk Typist	Sr. Clerk Typist	5%	Mary Wilson

Submitted by: \_\_\_\_\_  
 Natasha Gameroz

\_\_\_\_\_  
 Steven Montagna

Approved by: \_\_\_\_\_  
 Alejandrina Basquez