

# Deferred Compensation Plan BOARD REPORT 11-37

Date: June 8, 2011  
To: Board of Deferred Compensation Administration  
From: Staff  
Subject: Strategic Plan

*Board of Deferred Compensation  
Administration  
Eugene Canzano, Chairperson  
Richard Kraus, Vice-Chairperson  
Sangeeta Bhatia  
Cliff Cannon  
Tom Moutes  
John R. Mumma  
Michael Perez  
Robert Schoonover  
Maggie Whelan*

## Recommendation:

That the Board of Deferred Compensation Administration direct staff to draft a proposed strategic plan incorporating recommended policy positions concerning the new Great-West contract, pending and structural work projects, the impact of the Great-West fee reduction, communications objectives, a training policy, and other responsibilities of the Board in administering the City's Deferred Compensation Plan.

## Discussion:

With the approval by the Board and City Council of the five-year contract extension with Great-West Retirement Services, staff believes it would be appropriate for the Plan to develop a strategic plan and objectives that would encompass the same time period. Developing a strategic plan will assist the Board, staff, third-party-administrator and consultants to allocate Plan resources most effectively, as well as guide future initiatives and project development.

Staff believes development of the strategic plan should take place concurrently with reviews of the following pending projects, each of which impact the allocation of Plan resources:

- Developing the new contract with Great-West
- Addressing the impact of the Great-West fee reduction
- Addressing current pending projects (as identified to the Board in ongoing reporting) as well as structural future projects (e.g. procurements)
- Developing communications objectives
- Developing a training policy and objectives
- Other responsibilities of the Board in administering the Plan

The Board has the option of referring a project such as this to the Plan Governance & Administrative Issues Committee. However, given the broad scope of the initiative, staff recommends that these issues be presented to and discussed at the full Board level, so that all Board members have the opportunity to weigh in as the Plan and related policies are developed. As a result, staff is recommending that the Board direct staff to draft a proposed

strategic plan addressing the above-referenced issues and return to the Board for further discussion.

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

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