

Deferred Compensation Plan BOARD REPORT 11-54

Date: July 25, 2011
To: Board of Deferred Compensation Administration
From: Staff
Subject: Committee Membership Review

*Board of Deferred
Compensation Administration
Eugene K. Canzano, Chairperson
John R. Mumma, Vice-Chairperson
Cliff Cannon, First Provisional Chair
Tom Moutes, Second Provisional Chair
Sangeeta Bhatia, Third Provisional Chair
Michael Amerian
Michael Perez
Robert Schoonover
Maggie Whelan*

Recommendation:

That the Board of Deferred Compensation Administration review Board member participation on the Investments Committee and Plan Governance & Administrative Issues Committee.

Discussion:

With recent changes to Board membership, the Chairperson requested that the matter of Committee participation be placed as an agenda item for this meeting.

The Board has two Committees. The Investments Committee is concerned with issues related to the design of the Plan's investment menu. The Plan Governance & Administrative Issues Committee is concerned with issues affecting the governance and administration of the Plan. Both Committees meet as-needed after a specific issue has been referred for consideration by the full Board.

Following is a list of current Committee assignments:

Investments Committee

- Vacant, Chair
- Sangeeta Bhatia
- John Mumma
- Michael Perez

Plan Governance & Administrative Issues Committee

- Eugene Canzano, Chair
- Cliff Cannon
- John Mumma
- Maggie Whelan

In Section 4.1 (E) of the adopted Bylaws, it states that no committees shall be comprised of a quorum of the Board or greater.

In Section 4.1 (D) of the adopted Bylaws, it states that the Board Chair will appoint the members of each standing Committee and the Chair of each Committee.

Submitted by: _____
Natasha Gameroz

Approved by: _____
Steven Montagna