

DEFERRED COMPENSATION PLAN BOARD REPORT 11-57

Date: August 8, 2011
To: Board of Deferred Compensation Administration
From: Staff
Subject: Staff Report: Completed & Pending Projects & Activity Report

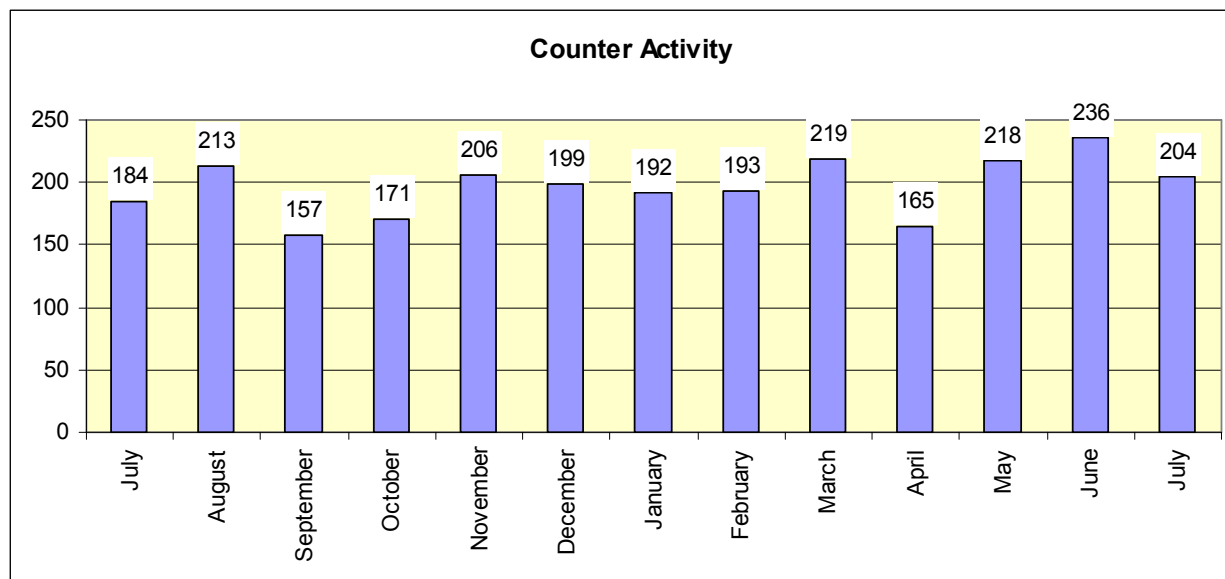
Members
Eugene K. Canzano, Chairperson
John R. Mumma, Vice-Chairperson
Cliff Cannon, First Provisional Chair
Tom Moutes, Second Provisional Chair
Sangeeta Bhatia, Third Provisional Chair
Michael Amerian
Michael Perez
Robert Schoonover
Maggie Whelan

Recommendation:

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

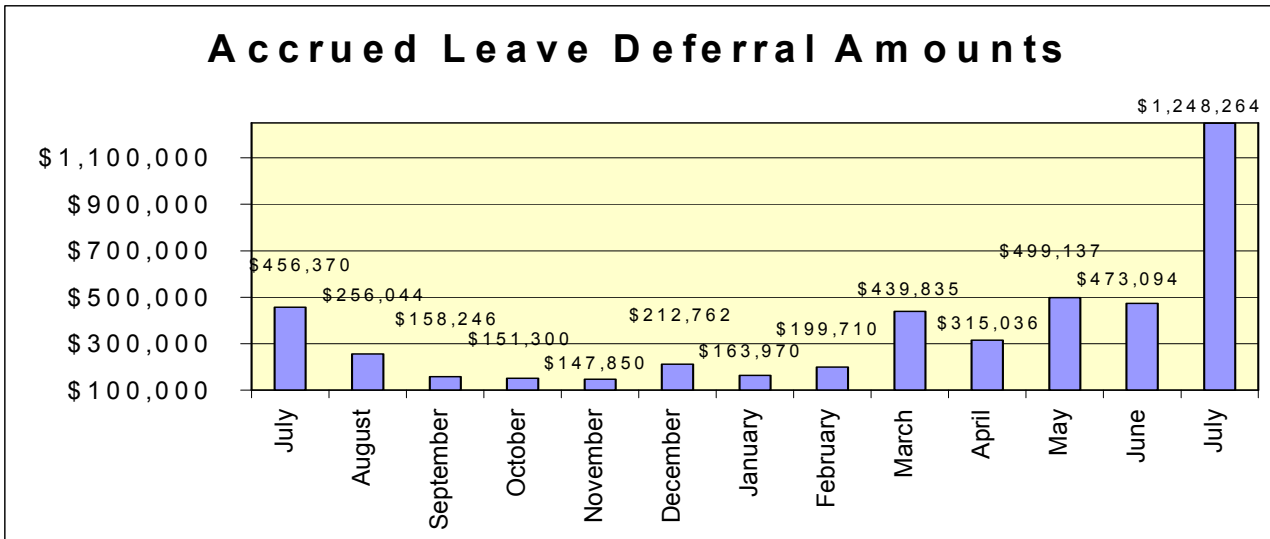
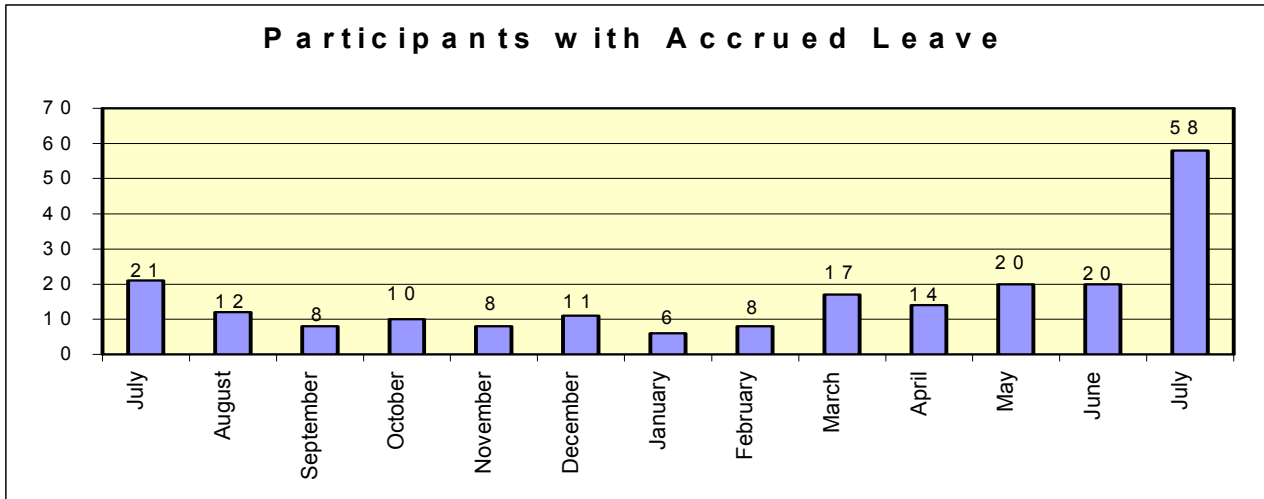
Activity Reports:

Counter Activity Employee Benefits Division – Staff has compiled the following results of Counter Activity flow for the month of July 2011. During the month of July, 204 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 July 2010 to July 2011:



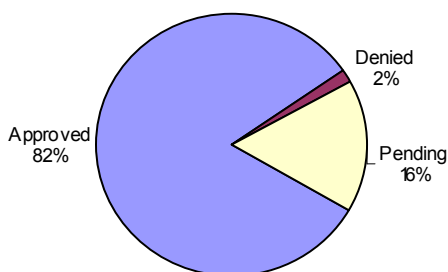
Accrued Leave Activity – Staff has compiled the following results of Accrued Leave enrollment for the month of July 2011. During the month of July, fifty-eight participants elected to enroll in Accrued Leave and \$1,248,264 was contributed into the Plan from their Accrued Leave payouts.

Following are accrued leave activity results from July 2010 to July 2011:

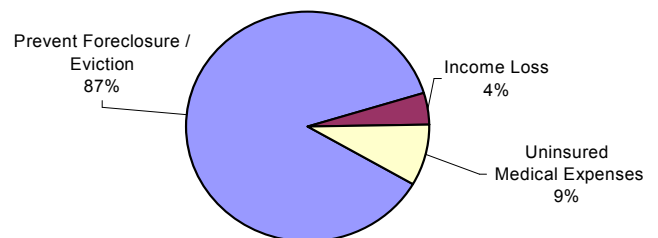


Hardship Activity – Staff has compiled the following results of hardship processing with Great-West for the month of July 2011. During the month of July, fifty-six hardship cases were submitted to Great-West. Forty-six cases were approved, one denied, and nine were pending further documentation.

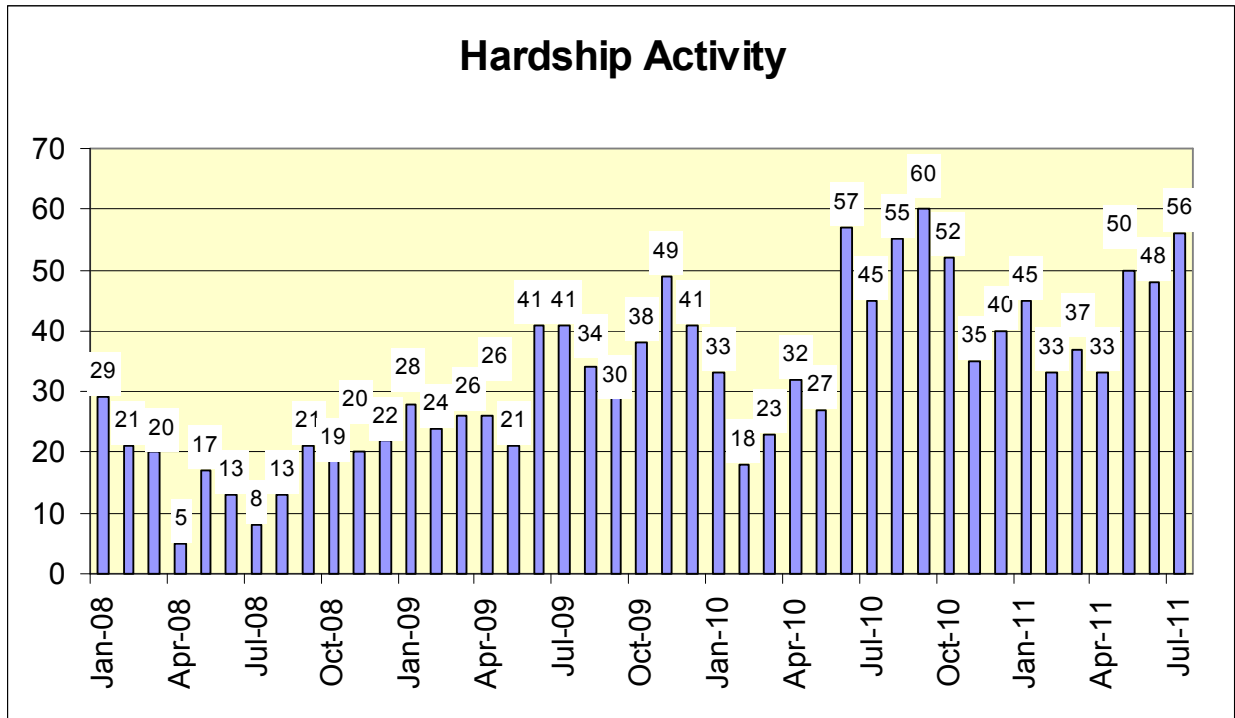
Hardship Activity July '11



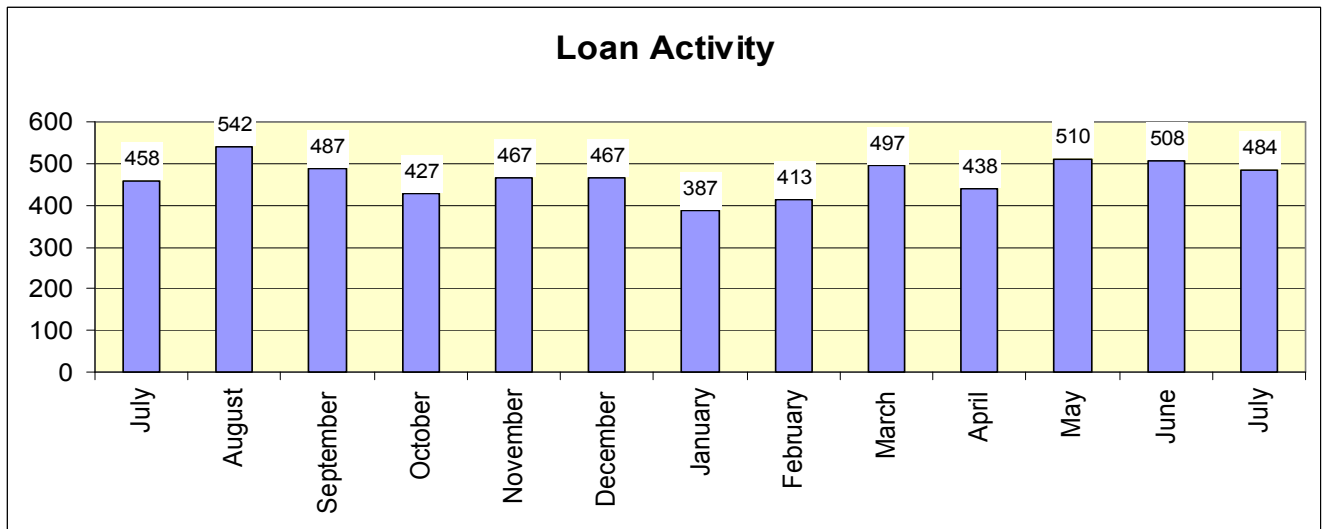
Distribution Reasons



Staff has compiled long-term hardship activity results since the reassignment of hardship processing to Great-West in 2008. Following are hardship activity results from January 2008 to July 2011:

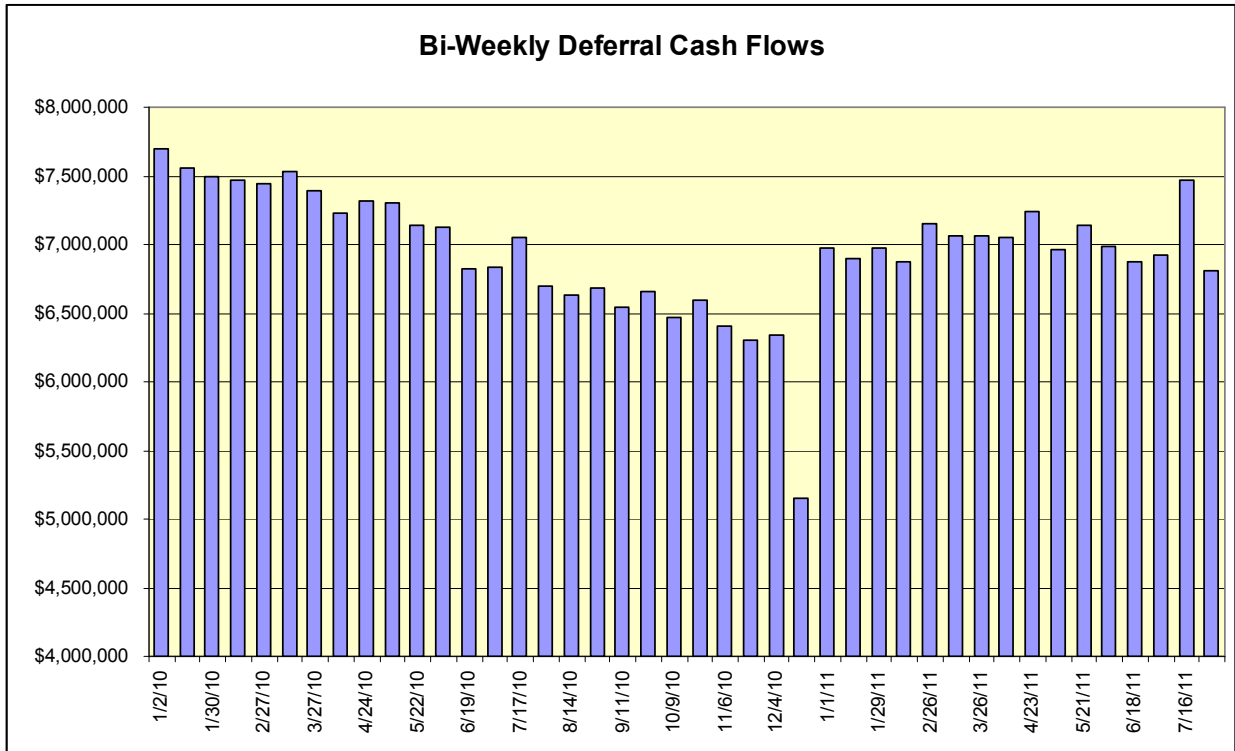


Loan Activity – Staff has compiled the following results of new loans acquired for the month of July 2011. During the month of July, 484 participants elected to obtain a new loan and \$5,121,322 was withdrawn from the Plan for their loan payouts.



Deferral Tracking - Staff has compiled the following results of bi-weekly deferral cash flows for the month of July 2011 for the City of Los Angeles and Department of Water

and Power. During the month of July, the City and Department of Water and Power deferred **\$14,388,555** into the Deferred Compensation Plan. This compares to **\$13,891,134** in July 2010, or an increase of **0.4%** year-over-year.



PROJECT UPDATE
(reflects project activity for period 07/01/11 through 07/31/11)

COMPLETED PROJECTS: JULY 2011					
#	STATUS	PROJECT	DUE DATE	COMPLETED	NOTES
1	Completed	Board Report - Focus Group/Strategic Planning Volunteer Pools	07/01/11	07/12/11	N/A
2	Completed	Board Report - July Roth Update	07/01/11	07/12/11	N/A
3	Completed	Board Report - Vice-Chairperson Election	07/01/11	07/12/11	N/A
4	Completed	Board Report - Investment Removal Options	07/01/11	07/14/11	N/A
5	Completed	Board Report - July Contract Status Update	07/01/11	07/13/11	N/A
6	Completed	Board Report - July Staff Report	07/01/11	07/13/11	N/A
7	Completed	Board Report - Bylaws Revisions 3	07/01/11	07/14/11	N/A
8	Completed	Minutes - 6/21/11 BDCA Meeting	07/01/11	07/14/11	N/A
9	Completed	Board Report - Accelerated consolidation of large-cap & mid-cap funds	07/01/11	07/14/11	N/A
10	Completed	PowerPoint for NAGDCA Conference - Roth 457	08/01/11	07/25/11	N/A
PENDING PROJECTS					
#	STATUS	PROJECT	DUE DATE	COMPLETED	NOTES
1	PENDING	Issue RFP for Consulting Services	07/15/11		To be issued August 9th; responses due Sep. 30
2	PENDING	Minutes - 07/19/11 Meeting	08/01/11		Pending
3	PENDING	Hardship Case 11-01	08/01/11		Pending
4	PENDING	RFP-Fund Custodian	08/01/11		Pending
5	PENDING	Board Report - Focus Group Solicitation Materials	08/01/11		Pending
6	PENDING	Board Report - Retirement Income Calculator	08/01/11		Pending
7	PENDING	Board Report - Committee Assignments	08/01/11		Pending
8	PENDING	Board Report - Investment Menu Planning	08/01/11		Pending
9	PENDING	Board Report - Board Bylaws & Resources	08/01/11		Pending
10	PENDING	Board Report - August Staff Report	08/01/11		Pending
11	PENDING	Board Report - FDIC Option Asset Apportionment	09/01/11		Pending
12	PENDING	Board Plenary Authority/ Fiduciary Liability Insurance	09/01/11		Pending

13	PENDING	Board Report - Quarterly Budget Review	09/01/11	Pending
14	PENDING	Great-West Contract Amendment - Wells Fargo	09/01/11	Reviewing w/City Attorney
15	PENDING	Great-West Contract Amendment Extension DCP Services 2012-2016	09/01/11	Pending
16	PENDING	Great-West Contract Amendment Extension PSP Services 2012-2016	09/01/11	Pending
17	PENDING	Strategic Plan Document & Board Report	09/01/11	Pending
18	PENDING	Investments Committee Meeting: Investment Policy Statement - Termination	09/01/11	Pending
19	PENDING	Board Report - History of funds on monitor/watch	09/01/11	Pending
20	PENDING	Board Report - Loan Repayment Policy	09/01/11	Pending
21	PENDING	Investments Committee Minutes - 4-18-11 Meeting	09/01/11	Pending
22	PENDING	Board Report - review of consistency of access to separating City employees	10/01/11	Pending
23	PENDING	Create Catch-Up Flyer Incorporating Roth	10/01/11	Pending
24	PENDING	Board Report - Contribution History & Rollovers	10/01/11	Pending
25	PENDING	Board Report - In-Kind Transfers from SDBO	10/01/11	Pending
26	PENDING	Board Report - October Contract Status Update	10/01/11	Pending
27	PENDING	Plan Document Revisions - Amend Plan Document to reflect 2009 RMD waiver - and make other necessary changes	10/01/11	Pending
28	PENDING	Board Report - Beneficiary Notifications and Focus Group Results	11/01/11	Pending
29	PENDING	Board Report - SAS Form from Great-West	11/01/11	Pending
30	PENDING	Domestic Partners Research and Discussion with City Attorney and California Peers	11/01/11	Pending
31	PENDING	Revise Distribution Form	11/01/11	Pending
32	PENDING	Revise Enrollment Guide	11/01/11	Pending
33	PENDING	Board Report - Document Retention Policy	11/01/11	Pending
34	PENDING	Review and report back on City of New York financial advice program	11/01/11	Pending
35	PENDING	Board Report - Merrill Lynch - Communication to Outside Vendors	11/01/11	Pending

36	PENDING	Beneficiary Addresses	11/01/11	Pending
37	PENDING	Review and report back on PIMCO hedge fund strategy	11/01/11	Pending
38	PENDING	Review and report back on Plan statistics broken down by constituency	12/01/11	Pending
39	PENDING	Communications Plan: List of alternative DC publications and outlets (LACERS, Pensions, Union pubs, etc.)	12/01/11	Pending
40	PENDING	Plan Account Records	12/01/11	Pending
41	PENDING	Board Report - Social Media Options	12/01/11	Pending
42	PENDING	Board Report - Auto Glide-Path for Asset Allocation Funds	12/01/11	Pending
43	PENDING	Board Report - Proxy Share Voting	12/01/11	Pending
44	PENDING	Investment Advice Review and Proposal	01/01/12	Pending
45	PENDING	Notification of Participants - Catch-Up Eligibility	01/01/12	Pending
46	PENDING	Pre-Audit Testing - Phase II	01/01/12	Pending
47	PENDING	Revise Pension Savings Plan Highlights	01/01/12	Pending
48	PENDING	Retiree Loans	01/01/12	Pending
49	PENDING	Retirement Plan Summit	01/01/12	Pending
50	PENDING	Revisit Plan Audit	02/01/12	Pending
51	PENDING	PSP Account Consolidation	02/01/12	Pending
52	PENDING	Statistical Project: Refined Count of Non-Contributing Participants	02/01/12	Pending
53	PENDING	Deemed IRA Implementation	02/01/12	Pending

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

Position Authority	Incumbent Class	Percent Dedicated to DCP	Staff Member
Personnel			
Chief Personnel Analyst	Chief Personnel Analyst	25%	Alejandrina Basquez
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	100%	Ashley Stracke
Benefits Specialist (prior incumbent left under ERIP)	Clerk Typist	100%	Claudia Guevara

City Attorney			
Assistant City Attorney	Assistant City Attorney	25%	Curt Kidder
Legal Assistant	Legal Assistant	40%	Vicky Williams

Submitted by: _____
Ashley Stracke

Steven Montagna