

Deferred Compensation Plan

BOARD REPORT 11-76

Date: November 1, 2011

To: Board of Deferred Compensation Administration

From: Staff

Subject: Great-West: 2011 Plan Sponsor Survey

*Board of Deferred
Compensation Administration
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Recommendation:

That the Board of Deferred Compensation receive and file a report regarding the 2011 Plan Sponsor Survey results, as submitted by Great-West.

Background:

Great-West, the third-party administrator for the Deferred Compensation Plan (the "Plan"), conducted an online survey of the Plan's sponsors, which included Board members as well as City staff, in order to assess recent communications efforts for the Plan. The survey was completed by ten Board and staff members (seventeen were e-mailed this survey). The results are contained in the attached report as submitted by Great-West.

The survey questions are generally broad but indicate that Board members and staff have a satisfactory regard overall for recent communications efforts and their effectiveness. Staff particularly noted some questions that received a significant percentage of "somewhat" useful, effective, or satisfied responses rather than "very" useful, effective, or satisfied responses, indicating there is still room for improvement. These questions address the effectiveness of:

- educational and outreach efforts to create awareness of the Plan;
- the effectiveness of the Plan website in providing educational tools;
- the quality, creativity, and effectiveness of the Plan communication materials (enrollment kit, newsletters, etc.);
- the effectiveness of participant statements in being understandable and useful in assisting participants manage their accounts; and
- the effectiveness of the KeyTalk automated voice response system.

Taken as a whole, these survey results provide a basic assessment of the Board's and staff's satisfaction with Great-West communication effectiveness and identifies areas needing further improvement or evaluation. Staff will continue to work with Great-West to ensure the plan communications effort will continue to mature within the context of our strategic plan development and related initiatives.

Submitted by: _____
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Reviewed by: _____
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