

Deferred Compensation Plan BOARD REPORT 15-60

Date: December 3, 2015
To: Board of Deferred Compensation Administration
From: Staff
Subject: Staff Report – Projects & Activity Report

Board of Deferred
Compensation Administration
John R. Mumma, Chairperson
Michael Amerian, Vice-Chairperson
Cliff Cannon, First Provisional Chair
Thomas Moutes, Second Provisional Chair
Raymond Ciranna, Third Provisional Chair
Linda P. Le
Wendy G. Macy
Robert Schoonover
Don Thomas

Recommendation:

That the Board of Deferred Compensation Administration receive and file staff's update on Plan projects and activities during October & November 2015.

Discussion

This report provides updates and informational items relative to the following:

A. CURRENT/UPCOMING PROJECTS & BOARD MEETING CALENDAR

Projects – Personnel Department staff are responsible for four primary functions relative to executing the City's Deferred Compensation Plan: communications, operations, administration, and governance. Below are certain key projects that staff have been working on:

Communications

- *National Retirement Security Week 2015:* Staff concluded its work related to this campaign, which is discussed in detail in an accompanying report.
- *Plan Participant Survey:* Staff finalized and released the Plan Participant Survey at the end of November. Results from this survey will be reported to the Board at a subsequent meeting and will be used while staff is developing the RFP document for the Plan's upcoming TPA procurement.
- *2016 Annual Limits Flyer:* The annual limits for 2016 are unchanged from 2015. Staff updated the 2016 Annual Limits Flyer and posted a web banner notice on the participant website. Staff additionally included notice of the 2016 limits in an all-City email communication during the National Retirement Security Celebration campaign. Notice will also be included in the 4th Quarter 2015 newsletters that will be released in late January.
- *DROP Mass Exits in 2016:* Staff has been working with Fire & Police Pensions (LAFPP) to coordinate paperwork for a large number of sworn officers who will be retiring and exiting the Deferred Retirement Option Program (DROP) in early 2016. LAFPP has indicated that approximately 216 officers will be exiting DROP in the first few months of 2016. Staff sent an e-mail communication to approximately 153 of those officers who were identified as also being a Plan

participant. Staff sent out information related to the Plan's DROP seminar schedule for 2016 and information related to accrued leave and special catch-up. Staff will also be attending special meetings coordinated by the LAFPP to be available for questions and document authorizations.

- *2016 DROP Seminars Flyer:* Staff updated the 2016 DROP seminars calendar and are working on distributing these to the sworn departments. Staff is additionally reviewing other DROP related communications.
- *Communications Retreat:* Staff is coordinating a half-day communications retreat with Segal Consultants in December to review the Plan's communications strategy and materials.

Operations

- *In-Plan Roth Conversions:* Staff and Empower successfully launched the in-plan Roth conversion option for the Plan. To date, approximately five participants have requested conversion of pre-tax assets to Roth, with requests ranging from \$500 - \$34,000.
- *Investment Managers:* In November, staff met with several of the Plan's investment managers for new introductions and fund updates.
- *Auto-Enrollment:* Staff met with the Controller's Office in November to discuss payroll programming priorities as it relates to the Employee Benefits Division, including auto enrollment. Controller's Office indicated they need additional time to review these priorities internally and prioritize assignments.
- *2015 Year-End Reviews:* Staff is in the process of reviewing eligible contributions for the year, which includes review of participants enrolled in special catch-up.

Administration

- *Third-Party Administrator Request for Proposals:* Staff continues its work in preparing for this procurement. Details are included in an accompanying report.
- *Contracts:* The Bank of the West, Galliard, Mercer, and Segal contracts are close to finalization. Bank of the West contract language has been accepted by both parties. Segal contract language has been accepted by both parties. Galliard's contract language is final pending issues identified in the accompanying staff report. Some outstanding issues remain to be resolved with Mercer.
- *Cost Allocation Plan (CAP) Rate:* An update is provided in an accompanying report.

A summary of all completed and upcoming projects for Division staff is provided as Attachment A.

Meeting Calendar – Staff maintains a calendar of upcoming Board meetings and proposed topics. This calendar includes the annual meeting plan and will be refined and updated as the Board meets and objectives/assignments are refined for the coming year. The current calendar is provided as Attachment B.

B. STAFFING AND COMMITTEE ASSIGNMENTS

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

Position Authority	Incumbent Class	Function	Est. Percent Reimbursed by DCP	Staff Member
Personnel				
Chief Personnel Analyst	Chief Personnel Analyst	Division Chief	20%	Steven Montagna
Senior Personnel Analyst II	Senior Personnel Analyst II	Plan Manager	60%	Alexandra Castillo
Senior Personnel Analyst I	Senior Management Analyst I	Administration	100%	Esther Chang
Management Analyst II	Management Analyst II	Operations	90%	Paul Makowski
Management Analyst II	Management Analyst II	Communications	90%	Matthew Vong
Benefits Specialist	<i>Vacant</i>	Participant Services	90%	<i>Vacant</i>
City Attorney				
Assistant City Attorney	Assistant City Attorney	Board Counsel	25%	Curt Kidder
Legal Assistant	Legal Assistant	Participant Legal Services	40%	Vicky Williams

The Plan recently received approval for a Benefits Specialist sub-authority. The Plan will be posting a transfer advertisement, and will be considering candidates for interview by the end of December. Interviews are anticipated to take place in January 2016.

Committee Membership – Following is the new committee roster as designated by the Board Chairperson, effective July 20, 2015:

Plan Governance & Administrative Issues Committee
John R. Mumma, Chair
Cliff Cannon
Linda P. Le
Michael Amerian

Investments Committee
Raymond Ciranna, Chair
Thomas Moutes
Michael Amerian
Don Thomas

C. Additional Items

- **Mandatory Online Ethics Training**

The Ethics Commission should have notified all Board members in mid-October regarding a mandatory online ethics training. The training is mandatory and must be completed by **February 1, 2016**. Any Board member who has not yet completed the training or received notification regarding the training should discuss with staff. The online training can be accessed through the Personnel Department's Online Training Academy at <http://la.ezlearnu.com>. If log in assistance is required, please contact the academy administrators at pertraining@lacity.org or otherwise contact Plan staff.

- **Public Management Magazine**

The November issue of Public Management magazine, published by the International City/County Management Association (ICMA), featured the City of Los Angeles Deferred Compensation Plan and its concept of “lifestyle income replacement” in its article entitled, *Retirement Security: A Moving Target*. The article referenced Employee Benefits Division Chief Steven Montagna’s presentation at the June 2015 Retirement Security Summit, sponsored by the Center for State & Local Government Excellence. A copy of the article is attached for reference, or can otherwise be found online at: http://icma.org/en/press/pm_magazine/article/106393.

- **MarCom Awards**

Empower Retirement, on behalf of the Plan, submitted several communications pieces to the MarCom awards. These awards are recognized within the communications industry, and have entries from both private and public sectors. Staff is pleased to report that the Plan was acknowledged for the following pieces:

ENTRY	CATEGORY	AWARD
Quarterly Newsletters	Newsletter	Platinum
DOT Direct Mail Poster	Design (Print)	Gold
DOT Direct Mail Postcard	Design (Print)	<i>Honorable Mention</i>
DOT Direct Mail Postcard	Postcard	<i>Honorable Mention</i>

The MarCom Awards are administered and judged by the Association of Marketing and Communication Professionals (AMCP), an international organization consisting of several thousand marketing, communication, advertising, public relations, media production and free-lance professionals. The MarCom Awards accepts about 6,000 entries per year.

Submitted by: _____
Esther Chang

Reviewed by: _____
Alexandra Castillo

Approved by: _____
Steven Montagna

Retirement Security: A Moving Target

Local Governments Grapple with Benefit Plans



by Elizabeth Kellar

Local governments have faced fiscal pressures over the past decade, often exacerbated by higher pension and health care costs. They have made significant changes to their benefits, especially for new hires, and have increased employee and employer contributions to their pension and health care plans.

While defined-benefit pensions are still the norm for local government employees, they have become less generous for new hires. When retiree health insurance is offered, it has become more common for governments to shift retirees to Medicare when they become eligible.

Governments also have increased deductibles and copayments for both active and retired employees. In order to have an adequate retirement income, it is important for employees to boost their retirement savings.

VALUES DRIVE LONG-TERM TRENDS

There have been pendulum swings in our society's approach to retirement security, according to Dallas Salisbury, president and chief executive officer, EBRI, who spoke at the June 2015 Retirement Security Summit held by the Center for State and Local Government Excellence (SLGE) in Washington, D.C. (<http://slge.org/events/retirement-security-summit-the-evolving-social-contract-video-and-presentations>).

"From 1933–1980, defined-benefit plans and social insurance were seen as good public policy," Salisbury said. "An individual's health and financial well-being fit into President Roosevelt's New Deal vision that established Social Security, as well as President Johnson's Great Society push that established Medicare."

Salisbury characterized the era from 1980 to the present as one where the values of individual liberty and choice gained more traction. With the election of President Reagan in 1980, reducing taxes was a priority and the privatization of Social Security was first discussed. This era ushered in a movement toward defined-contribution plans and away from social insurance programs.

As employers grapple with retirement security issues today, they face competing objectives. Is the goal retirement income or portable savings? Should the employer focus on retirement income adequacy for long-service workers or instead, put aside a percentage of pay toward retirement for all workers? Should the employer bear the risk for market fluctuations or should the employee bear the risk? Or both?

Salisbury explained that EBRI did a study for CalPERS to model what the costs would be to shift to a defined-benefit plan with a defined-contribution component. The study found that it would require 16.2 percent of pay every pay period for 40 years to achieve the same outcome as the existing defined-benefit plan, using the same investment assumptions.

If the objective is to provide every employee a percentage of pay, regardless of years worked, decisionmakers come to different conclusions. This approach led the state of Kentucky to move from a defined-benefit plan to a cash-balance plan, Salisbury said.

With more modest defined-benefit pensions in the public sector and relatively small defined-contribution savings in the private sector for lower and middle income workers, the importance of Social Security as part of the nation's retirement system grows, Salisbury noted.

Some 25 to 30 percent of state and local governments are outside of Social Security, so the income from those pension plans and other savings becomes central to retirement security for those workers. "If Social Security is not stabilized, then there will be significant challenges for the public and private sector," Salisbury observed.

And while private sector employees have become increasingly comfortable with a primary defined-contribution plan, public sector employees still prefer a defined-benefit retirement plan by a ratio of five to one, according to a March 2015 EBRI poll. The survey found that two out of every 10 employees left their job or accepted a new job because of the benefits offered.

"Benefit packages are always important to recruiting," noted Salisbury. Public and private employees rated health insurance as the most important factor, followed by a retirement plan.

PENSION FUNDING

Recognizing the importance of a competitive benefits package, local and state governments have taken steps to shore up, to contain costs, or to make changes in the design of their pension plans, thus reducing costs and employer risks. While the media has focused considerable attention on defined-benefit pension plan funding, many government and financial analysts would argue that health care costs pose the greater long-term challenge.

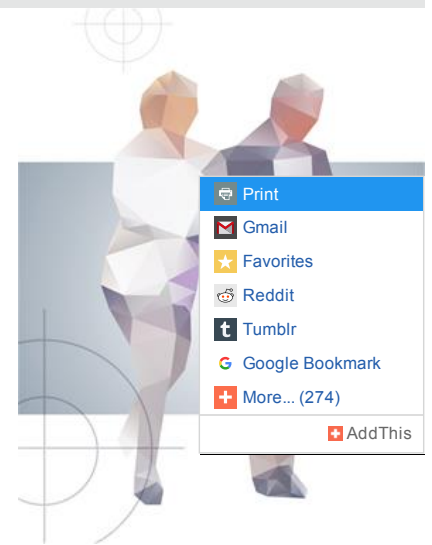
After the sharp decline in pension assets in 2009 due to the economic downturn, most governments have increased employee and employer contributions, reduced the benefit for new hires, and increased the retirement age or years required to vest in a plan. A few changed the cost of living adjustment (COLA) and some shifted to a hybrid plan, combining elements of a defined-benefit (DB) plan with those of a defined-contribution (DC) plan.

All of the hybrid plans—whether cash-balance or DB plus DC—have these core features: pooled assets invested by professionals, shared financing between employees and employers, and mandatory participation. The benefit cannot be outlived, and there are survivor and disability protections.

Generally speaking, pension plans that consistently have received their full annual required contribution show improved funded status. In 2014, 31 percent of state and local pension plans were 80 to 99 percent funded compared with 27 percent in 2013.

SAVING FOR RETIREMENT: WHAT WORKS?

Because newer hires will need to work longer and save more to reach their retirement income goals, what can local governments do to make it easier for them to save?



Inertia is a big part of the savings problem. Behavioral economists have found that an effective savings nudge is to automatically enroll people in a retirement savings plan. Instead of having to make an effort to sign up for the organization's deferred-compensation savings plan, the employee is automatically enrolled and has to take action to opt out of the plan.

While automatic enrollment has worked well in the private sector, local and state governments have been slow to adopt it. Some government leaders worry that their employees might object to automatic enrollment or that they can't afford to save.

SLGE partnered with researchers at the University of Georgia to examine the challenges that governments face in offering automatic enrollment to their employees, including legal constraints, perception, labor concerns, and administrative challenges.

Although only 11 states permit automatic enrollment for public sector defined-contribution plans, a few places have found a way forward. The Missouri State Deferred Compensation Plan, for example, uses automatic enrollment for state employees hired after January 1, 2012.

Multnomah County, Oregon, also was able to set up automatic enrollment in its supplemental deferred-compensation plan for new hires because the state's antigarnishment statutes allowed automatic enrollment if approved in a labor contract.

Why did labor leaders support automatic enrollment in Multnomah County? A key reason was that the county had moved new employees into a hybrid pension plan in 2003, yet few of the union members were participating in the county's 457(b) plan.

Recognizing the consequences of insufficient retirement savings when those newer hires reached retirement age, the union agreed during negotiations that automatic enrollment would apply to new unionized employees with the option available to others. Most employees who were automatically enrolled have stayed in the savings plan, rather than opting out.

Similarly, the city of Los Angeles, California, has determined that automatic enrollment programs can be established as long as they are negotiated and included in collective bargaining agreements. Speaking at the 2015 Retirement Security Summit, Steve Montagna, chief personnel analyst, Los Angeles, raised the provocative question, "What should the retirement income goal be?"

After careful consideration of this question, Los Angeles came up with the concept of "lifestyle income replacement," which is equal to 100 percent of income after adjusting for pension, savings, and Medicare deductions.

The city also created a retirement income calculator that allows participants to see what the gap is between their pension income and their lifestyle income goal. This information can help participants make better-informed decisions regarding their retirement savings strategies.

Preliminary data from participants show that they are making gradual increases in their supplemental savings plan as they gain more years of experience. Most participants start out contributing 5 percent of pay to savings and increase that amount to 9 or 10 percent of pay after 30 years of service.

Reflecting on the goal of 100 percent lifestyle income replacement, Gerri Madrid Davis, director, Financial Security & Consumer Affairs, AARP, remarked, "This is a blockbuster. More people are retiring with a great deal of debt so this [100 percent income replacement goal] is earth-shattering."

Employees will need to adjust their retirement income replacement goals to match their personal financial reality if they want to maintain their standard of living. Local governments can help them reach their retirement goals by giving them the information, tools, and incentives so they can save what they will need.

Endnote

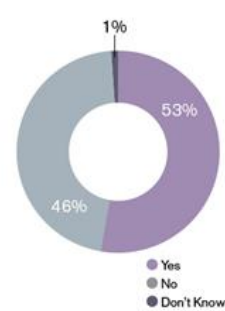
Sanford, Paula. "Using Automatic Enrollment in Local Government Retirement Plans to Increase Savings," Center for State and Local Government Excellence, June 2014.

Links to Publications Cited in This Article:

- <http://slge.org/publications/the-funding-of-state-and-local-pensions-2014-2018> ("The Funding of State and Local Pensions, 2014–2018," written by Alicia Munnell and Jean-Pierre Aubry).
- <http://slge.org/publications/state-and-local-government-workforce-2015-trends> (Center for State and Local Government Excellence, Washington, D.C.).
- <http://slge.org/publications/using-automatic-enrollment-in-local-government-retirement-plans-to-increase-savings> ("Using Automatic Enrollment in Local Government Retirement Plans to Increase Savings," written by Paula Sanford; cited in Footnote 1).

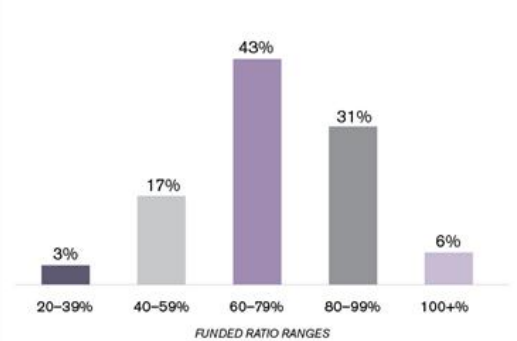
FIGURE 2: Health Care Plan Changes.

Over the past year, has your government made any changes to the health benefits you offer to your employees and retirees? (n = 332)



Source: "State and Local Government Workforce: 2015 Trends," Center for State and Local Government Excellence, June 2015.

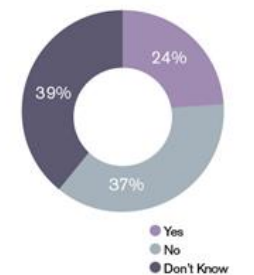
FIGURE 1: Distribution of State and Local Pension Plan Funded Ratios.



Source: Munnell, Alicia, and Aubry, Jean-Pierre, "The Funding of State and Local Pensions: 2014-2018," Center for State and Local Government Excellence, June 2015.

FIGURE 3: Retirement Preparedness.

Do you feel your employees are prepared financially for their retirement? (n = 332)



Source: "State and Local Government Workforce: 2015 Trends," Center for State and Local Government Excellence, June 2015.



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DEFERED COMPENSATION						
Legend:						
G = Governance						
C = Communications						
O = Operations						
A = Administration						
COMPLETED PROJECTS: OCTOBER & NOVEMBER 2015						
#	STATUS		PROJECT	DUE DATE	COMPLETED?	NOTES
1	Completed	G	Minutes - Sep 2015 Meeting Minutes - Corrected Minutes from July 2015 Meeting	10/31/15	Y	
2	Completed	G	Board Report - Staff Projects & Activities	10/31/15	Y	
3	Completed	G	Board Report - TPA RFP & Participant Communications	10/31/15	Y	
4	Completed	G	Board Report - Plan Participation Goals & Metrics	10/31/15	Y	
5	Completed	G	Board Report - NAGDCA 2015 Conference Review	10/31/15	Y	
6	Completed	G	Review & Coordination of Investment Training & Materials	10/31/15	Y	
7	Completed	G	Quarterly Contracts Update Report	10/31/15	Y	
8	Completed	C	Plan Participant Survey - Question Development	10/31/15	Y	
9	Completed	C	3Q Newsletter - Finalize Layout & Design for Newsletter	10/31/15	Y	
10	Completed	C	3Q Newsletter - Review 3Q Performance Sheet (IOAG)	10/31/15	Y	
11	Completed	C	NRSW2015 - Survey for Active, <i>Surveygizmo</i> Setup	10/31/15	Y	
12	Completed	C	NRSW 2015 - Survey for Retirees, <i>Surveygizmo</i> setup	10/31/15	Y	
13	Completed	C	NRSW 2015 - Survey for Past Portal, <i>Surveygizmo</i> setup	10/31/15	Y	
14	Completed	C	NRSW 2015 - Video Development	10/31/15	Y	
15	Completed	C	NRSW 2015 - Microsite Setup	10/31/15	Y	
16	Completed	C	NRSW 2015 - Citywide Email Design	10/31/15	Y	
17	Completed	C	NRSW 2015 - Web Banners	10/31/15	Y	Participant site and other outlets
18	Completed	C	TPA RFP - Focus Groups (#2-4)	10/31/15	Y	Scheduled for Oct 15, Oct 22, Oct 29

19	Completed	C	DOT Targeted Enrollment - Gift Card Awards Communication & Coordination	10/31/15	Y	
20	Completed	A	PSP RFI Pre-Conference		Y	10/28/2015
21	Completed	A	PSP RFI Addendum Questions		Y	
22	Completed	O	In-Plan Roth Conversion - Implementation - Plan Election Form	10/31/15	Y	
23	Completed	O	In-Plan Roth Conversion - Implementation - Work Process Document and Sample Forms	10/31/15	Y	
24	Completed	O	Plan Payroll & Transaction Processing	10/31/15	Y	Ongoing, for paycheck dates 10/14, 10/28
25	Completed	O	Participant & Payroll Issues Resolution	10/31/15	Y	Ongoing
NOVEMBER 2015						
26	Completed	C	TPA RFP - Focus Groups (#5-6)	11/30/15	Y	Scheduled for Nov 5, 12
27	Completed	C	NRSW 2015 - Gift Card Awards Communication & Coordination	11/30/15	Y	
28	Completed	C	Plan Participant Survey - Online Setup	11/30/15	Y	
29	Completed	C	Plan Participant Survey - Notifications	11/30/15	Y	Postcard mailing to retirees, design e-mail notice, setup coordination of Plan website pop-up
30	Completed	C	DROP Mass Exit Letters?	11/30/15	Y	
31	Completed	C	2016 Annual Limits Flyer	11/30/15	Y	
32	Completed	C	2016 DROP Seminar Flyer	11/30/15	Y	
33	Completed	O	Auto-Enrollment: Meeting with Controller's Office	11/30/15	Y	To review with new management and programming priorities
34	Completed	O	2015 Contribution Correction Requests to Controller's Office	11/30/15	Y	
35	Completed	O	PSP Default Addresses Semi-Annual Clean Up	11/30/15	Y	
36	Completed	O	PSP Small Account/Trailing Distributions Review	11/30/15	Y	
37	Completed	O	Review Fee Credits for International Funds	11/30/15	Y	Fee Credits applied 11/20
38	Completed	O	Plan Payroll & Transaction Processing	11/30/15	Y	Ongoing, for paychecks 11/11, 11/25
39	Completed	O	Participant & Payroll Issues Resolution	11/30/15	Y	Ongoing

PENDING PROJECTS

DECEMBER 2015

1	PENDING	G	Minutes - Oct 2015 Meeting	12/30/15		Pending
2	PENDING	G	Board Report - Staff Projects & Activities	12/30/15		For Oct & Nov
3	PENDING	G	Board Report - Staffing percentages and CAP Rates	12/30/15		Pending
4	PENDING	G	Board Report - Galliard and the SVF	12/30/15		Pending
5	PENDING	G	Board Report - NRSW 2015 Campaign Results	12/30/15		Pending
6	PENDING	A	Stable Value - Finalize Galliard Contract	12/30/15		Pending
7	PENDING	A	Consulting Services - Finalize Segal Contract	12/30/15		Pending
8	PENDING	A	Consulting Services - Finalize Mercer Contract	12/30/15		Pending
9	PENDING	C	Newsletter 4Q 2015 - Development of Articles	12/30/15		Pending
10	PENDING	C	Newsletter 4Q 2015 - Coordinate Design & Layout/Final Approvals	12/30/15		Pending
11	PENDING	C	Review of 4Q Performance Sheet (IOAG)	12/30/15		Pending
12	PENDING	C	Fee Disclosure Flyer	12/30/15		Pending
13	PENDING	C	Accrued Leave - Flier and Form Revisions	12/30/15		Pending
14	PENDING	C	Catch Up - Form revisions	12/30/15		Pending
15	PENDING	C	Distribution Options Guide - Tax and Loan revisions	12/30/15		Pending
16	PENDING	C	Calculator Revisions	12/30/15		Pending
17	PENDING	C	Research - Video Content Development Capabilities	12/30/15		Pending
18	PENDING	O	Loan Default Reversal - Hold Harmless	12/30/15		Pending
19	PENDING	O	Plan Payroll & Transaction Processing	12/30/15		Ongoing
20	PENDING	O	Participant & Payroll Issues Resolution	12/30/15		Ongoing

JANUARY 2016

21	PENDING	G	Minutes - Dec 2015 Meeting	01/30/16		Pending
22	PENDING	G	Board Report - Staff Projects & Activities	01/30/16		For Dec
23	PENDING	G	Board Report - FDIC Provider Recommendation	01/30/16		Pending
24	PENDING	G	Board Report - Plan Staffing	01/30/16		Pending
25	PENDING	G	Board Report - Beneficiary Campaign Summary	01/30/16		Pending

26	PENDING	G	Board Report - DOT Targeted Enrollment Campaign Results	01/30/16		Pending
27	PENDING	G	Board Report - Plan Governance Documents Review Schedule	01/30/16		Pending
28	PENDING	G	Board Report - Investment Issues Review Schedule	01/30/16		Pending
29	PENDING	C	DCP Communications Review	01/30/16		Pending
30	PENDING	A	FDIC Savings - Bank of the West Contract	01/30/16		Pending
31	PENDING	A	Budget procedural revisions	01/30/16		Pending
32	PENDING	O	2015 Contributions Review	01/30/16		Pending
33	PENDING	O	2015 Catch-Up Code Removal and Review	01/30/16		Pending
34	PENDING	O	Plan Payroll & Transaction Processing	01/30/16		Ongoing
35	PENDING	O	Participant & Payroll Issues Resolution	01/30/16		Ongoing
FEBRUARY 2016						
36	PENDING	G	Minutes - Jan 2016 Meeting	02/28/16		Pending
37	PENDING	G	Board Report - Staff Projects & Activities	02/28/16		For Jan
31	PENDING	A	FDIC Savings - Union Bank	02/28/16		Pending
38	PENDING	O	Plan Payroll & Transaction Processing	02/28/16		Ongoing
39	PENDING	O	Participant & Payroll Issues Resolution	02/28/16		Ongoing
UPCOMING						
40	PENDING	G	Board Report - 2014 PSP Annual Report	TBD		Pending
41	PENDING	G	Board Report - Distributions & Contributions - Retirees who return to work	TBD		Pending
42	PENDING	G	Report back recapping presentation on Financial Wellness from Strategic Planning Meeting	TBD		Pending
43	PENDING	G	Letter to City Council re 10% Early Distribution Penalty	TBD		Pending
44	PENDING	G	Metrics Tracking Document	TBD		Pending
45	PENDING	G	PSP Program Review - Proposal for Terminated Accounts	TBD		Pending
46	PENDING	G	Loan Policy Document	TBD		Pending
47	PENDING	G	Board Report - Historical Contribution History	TBD		Pending
48	PENDING	G	Board Report - SAS Form	TBD		Pending
49	PENDING	G	Review of CA Governmental Plan - Demographic Files	TBD		Pending

50	PENDING	G	Board Report - Contractor Evaluation Policy	TBD	Pending
51	PENDING	G	Board Report - Retirement/Pension System Retired Loan Payments	TBD	Pending
52	PENDING	G	Investments Committee Meeting: Investment Policy Review - Termination	TBD	Pending
53	PENDING	G	Board Report - Proxy Share Voting	TBD	Pending
54	PENDING	G	Research adding other Plan type in order to increase savings opportunities (from 8/21/12 BDCA meeting)	TBD	Pending
55	PENDING	G	Deemed IRA	TBD	Pending
56	PENDING	G	Auto-Glide Investment Allocations	TBD	Pending
57	PENDING	G	Board Report - Transition Manager Procurement	TBD	Pending
58	PENDING	G	Retirement Plan Summit	TBD	Pending
59	PENDING	G	Revisit Plan Audit	TBD	Pending
60	PENDING	G	Board Report - Social Media Options	TBD	Pending
61	PENDING	C	Revise Pension Savings Plan Highlights	TBD	Pending
62	PENDING	C	Letter Notification to Participants RE: Catch-Up Eligibility ("Attained Age Letters")	TBD	Pending
63	PENDING	C	EZ Enrollment Form	TBD	Pending
64	PENDING	C	2-Page IOAG format	TBD	Pending
65	PENDING	C	Enrollment Guide Revision	TBD	Pending
66	PENDING		Active-Retiree Loan Transfer Guide/Packet	TBD	Pending
67	PENDING	C	New Brand Style Guide	TBD	Pending
68	PENDING	C	Create Catch-Up Flyer Incorporating Roth & Revise Catch up Form/Flyer re Accrued Leave	TBD	Pending
69		C	DROP Options Guide update-revisions	TBD	Pending
70	PENDING	C	Website Tutorial/Education Videos	TBD	Pending
71	PENDING	C	Enrollment Form Revision Phase 2 (Auto escalation & PSP Rollover addition)	TBD	Pending
72	PENDING	C	DROP participant fee comparison graphic flier	TBD	Pending
73	PENDING	C	Draft Citywide Memo re Marketing by Non-Contracted Financial & Benefit Services Providers	TBD	Pending
74	PENDING	C	Roth 457 Intro Guide Revise/Redesign	TBD	Pending
75	PENDING	C	DCP Glossary	TBD	Pending
76	PENDING	C	Communications Plan: List of alternative DC publications and outlets (LACERS, Pensions, Union pubs, etc.)	TBD	Pending

77	PENDING	O	Catch-Up Unused Amount Calculation - Memo to Controller	TBD		CU Unused Amount Reporting - Ticket submitted to Controller.
78		O	Catch Up Contribution changes allowed online	TBD		Pending
79	PENDING	O	PSP Account Consolidation	TBD		Pending
80	PENDING	O	Domestic Partners Research and Review with City Attorney and California Peers	TBD		Pending
81	PENDING	O	Online Enrollment Functionality	TBD		Pending
82	PENDING	O	Pre-Audit Testing - Phase II	TBD		Pending
83	PENDING	O	PST Retroactive Adjustments - Meeting w/ LACERS & Controller	TBD		Pending
84	PENDING	O	DCP Workprocesses Review & Documentation	Ongoing		Pending

BDCA UPCOMING AGENDA TOPICS

	Administrative Issues	Presentations/Training
January 2016	2015 Board Attendance Review	Quarterly Investment & Economic Review Fund Manager Presentation
	Election of Officers	
	TPA RFP Update - Review Draft RFP	
	Plan Metrics & Enrollment Initiatives	
	2016 Plan Budget	
	Travel Policy Review	
	Plan Reimbursements & CAP Rate	
	FDIC Provider Recommendation	
February 2016	TPA RFP Update - Finalize RFP	Quarterly Investment & Economic Review Fund Manager Presentation
	Quarterly Reimbursements ending 3/31/15	
	Quarterly Reimbursements ending 6/30/15	
	Quarterly Reimbursements ending 9/30/15	
	Contract Update	
	Plan Staffing - <i>Administrative Intern</i>	
	Governance Documents Review Schedule	
March 2016	Quarterly Reimbursements ending 12/31/2015	TPA/Plan Statistics Review
April 2016	TPA RFP - Response Update	
	DCP Annual Report - 2015	
May 2016	2016-17 Conference Training Preferences	Quarterly Investment & Economic Review Fund Manager Presentation
June 2016	TPA RFP - Board Selection	TPA/Plan Statistics Review