

PLAN GOVERNANCE & ADMINISTRATIVE ISSUES COMMITTEE

COMMITTEE REPORT 11-01

Date: December 29, 2010

To: Plan Governance & Administrative Issues Committee

From: Staff

Subject: Draft Bylaws

Plan Governance Committee

Members

Eugene K. Canzano, Chair
Sangeeta Bhatia
Cliff Cannon
John Mumma
Maggie Whelan

Non-Committee Board Members

Richard Kraus
Tom Moutes
Michael Perez
Robert Schoonover

Recommendation:

That the Plan Governance and Administrative Issues Committee continue its discussion/review of the draft Governance Policies/Bylaws of the Board of Deferred Compensation Administration and adopt the revisions that have been made to date.

Discussion:

At its November 9, 2010 meeting, the Plan Governance and Administrative Issues Committee discussed the comments and recommendations presented by Assistant City Attorney, Curtis Kidder. As a result of its discussion, the Committee adopted Section 2: "Duties and Responsibilities of the Board, Staff, and Counsel" and Section 3: "Governance and Administration of Meetings" as amended at its last meeting. The Committee will continue its review of the Bylaws with Section 4: "Committee Operations & Governance Policy."

Prior requests made by the Committee as well as Mr. Kidder's remaining comments and recommendations have been addressed in the current draft of this document using Track Changes formatting. The following is a description of the main revisions made to the Bylaws as a result of the November 9, 2010 meeting:

Committee Operations & Governance Policy– Per the Committee's discussion and Mr. Kidder's comments, provisions regarding the administration of Committees have been moved from Section 3: "Governance and Administration of Meetings" to Section 4: "Committee Operations & Governance Policy". In addition, several of the provisions of Section 4 have been combined for greater clarity.

Annual Budget – A provision has been added to Section 5: "Fiscal Administration", which allows for the adoption of an Annual Plan Budget for each Plan Year. In addition to this provision, the term Plan Year has been included in Section 1: "Defined Terms."

Procurement Processes & Contracting – Three of the provisions in Section 7: "Procurement Processes and Contracting" were removed because they pertained to requirements of the Plan's vendors rather than the Board's governance policies.

Removal of Board Election Policy – Since the language in the Election Policy pertains to the elections procedure and does not relate to Board governance policies, this section has been removed from the Bylaws and will serve as a stand-alone document.

Submitted by: _____
Ashley Stracke

Reviewed by: _____
Natasha Gameroz

Approved by: _____
Steven Montagna