



## Board of Deferred Compensation Administration (Board)

### Regular Meeting Agenda

January 18, 2022

9:00 a.m.

In conformity with State of California Assembly Bill 361 and the Governor's Executive Order N-15-21 (issued September 20, 2021), which continues to remain in effect, and due to continued concerns over COVID-19, this meeting of the Board will be conducted via teleconference only. Members of the public desiring to speak on an agenda item should inform the Board Chairperson upon the Chairperson's request for public comment. Upon recognition by the Chairperson, speakers should identify themselves and limit comments to the specific agenda item. **Any person wishing to observe the Board meeting or address the Board in public comment must call (669) 900-6833, enter access code 820 0467 2686#, and then press # again. In order to make public comments, please press \*6 to unmute and speak when prompted.**

#### Board of Deferred Compensation Administration

**Thomas Moutes**  
*Chairperson*

**Raymond Ciranna**  
*Vice-Chairperson*

**Robert Schoonover**  
*First Provisional Chair*

**Neil Guglielmo**  
*Second Provisional Chair*

**Joshua Geller**  
*Third Provisional Chair*

**Linda P. Le**

**Wendy G. Macy**

**Baldemar J. Sandoval**

**Jeremy Wolfson**

### Introductory

#### (1) Call to Order

Members of the Board will be attending the meeting by teleconference pursuant to Assembly Bill 361 and the Governor's executive order n-15-21 (September 20, 2021).

#### (2) Public Comments

### Administrative Items

#### (3) Minutes – Recommendation to approve minutes of the December 21, 2021 regular meeting of the Board.

#### **Notice to Paid Representatives**

If you are compensated to monitor, attend, or speak at this meeting, City law may require you to register as a lobbyist and report your activity. See Los Angeles Municipal Code §§ 48.01 et seq. More information is available at [ethics.lacity.org/lobbying](https://ethics.lacity.org/lobbying). For assistance, please contact the Ethics Commission at (213) 978-1960 or [ethics.commission@lacity.org](mailto:ethics.commission@lacity.org).

#### Notes:

- (a) All written materials reviewed by the Board are made part of the record.
- (b) Time will be provided for members of the public to address the Board on items of interest to the public that are within the subject matter jurisdiction of the Board, but not on the printed Agenda. Speaking time shall not exceed two (2) minutes for any one speaker. Members of the public interested in addressing the Board regarding matters on the printed agenda should notify Board staff prior to consideration of those items.
- (c) As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its programs, services and activities. Sign language interpreters, assistive listening devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, your request should be received at least 72 hours in advance of the need. For more information contact Deferred Compensation Plan staff at (213) 978-1629 or at [LA457@lacity.org](mailto:LA457@lacity.org).
- (d) Deferred Compensation Plan agendas and documents disseminated at the meeting are available at 200 N. Spring Street (City Hall), Room 867, as well as on the Internet at <https://LA457.com/board-meeting-materials>. Subscribe: <http://lacity.org/city-government/subscribe-meeting-agendas-and-more/departments-commissions-committees-boards>.
- (e) Please note that telephone usage charges and fees from your service provider may apply.



CITY OF *Los Angeles*  
DEFERRED COMPENSATION PLAN

- (4) **Board Report 22-01: Bi-Annual Election of Officers** – Recommendation that the Board conduct its Election of Officers for the period January 2022 through December 2023.
- (5) **Board Report 22-02: Determination Regarding Teleconferencing Option for Board Meetings Pursuant to Assembly Bill 361** – Recommendation that the Board adopt the attached Resolution and find, pursuant to Section 54953(e)(1)(B)-(C) of the California Government Code, as amended by Assembly Bill (AB) 361, that due to the ongoing COVID-19 State of Emergency (COVID Emergency) proclaimed by the Governor on March 4, 2020, conducting Board meetings in person without continuing to provide a teleconference and/or videoconference option for the Board members and the public, would present imminent risks to the health or safety of attendees.
- (6) **Board Report 22-03: Deferred Compensation Plan 2022 Budget Adoption** – Recommendation that the Board adopt the proposed Deferred Compensation Plan budget for Plan Year 2022.
- (7) **Board Report 22-04: Selections for DCP Actively Managed Mandates: International Developed Markets Equity, International Small-Cap Equity, International Emerging Markets Equity; Small-Cap Value and Core Plus Fixed Income Fee Updates; Deemed IRA Update** – Recommendation that the Board: (a) approve five-year contract terms for the MFS International Equity Fund, the FIAM Select International Small-Cap Trust, and the Columbia Emerging Markets Opportunity Trust, all collective investment trusts, as providers for the DCP International developed markets, small-cap, and emerging markets (respectively) components of the DCP International Fund, with the effective dates of the contracts to be determined; (b) direct staff to negotiate and draft the necessary contracts with MFS, FIAM, and Columbia, including the finalization of investment management fees, in consultation with Board counsel; and (c) authorize the Board Chairperson to execute said contracts on behalf of the Board, subject to agreement between the City and the provider as to all applicable terms and conditions and all necessary approvals.

**Notice to Paid Representatives**

If you are compensated to monitor, attend, or speak at this meeting, City law may require you to register as a lobbyist and report your activity. See Los Angeles Municipal Code §§ 48.01 et seq. More information is available at [ethics.lacity.org/lobbying](https://ethics.lacity.org/lobbying). For assistance, please contact the Ethics Commission at (213) 978-1960 or [ethics.commission@lacity.org](mailto:ethics.commission@lacity.org).

**Notes:**

- (a) All written materials reviewed by the Board are made part of the record.
- (b) Time will be provided for members of the public to address the Board on items of interest to the public that are within the subject matter jurisdiction of the Board, but not on the printed Agenda. Speaking time shall not exceed two (2) minutes for any one speaker. Members of the public interested in addressing the Board regarding matters on the printed agenda should notify Board staff prior to consideration of those items.
- (c) As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its programs, services and activities. Sign language interpreters, assistive listening devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, your request should be received at least 72 hours in advance of the need. For more information contact Deferred Compensation Plan staff at (213) 978-1629 or at [LA457@lacity.org](mailto:LA457@lacity.org).
- (d) Deferred Compensation Plan agendas and documents disseminated at the meeting are available at 200 N. Spring Street (City Hall), Room 867, as well as on the Internet at <https://LA457.com/board-meeting-materials>. Subscribe: <https://lacity.org/city-government/subscribe-meeting-agendas-and-more/departments-commissions-committees-boards>.
- (e) Please note that telephone usage charges and fees from your service provider may apply.



## CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

- (8) **Board Report 22-05: Recruitment/Selection Process for DC Plan Manager** – Recommendation that the Board: (a) request that staff work with the Ad Hoc DC Plan Manager Selection Committee to develop a work experience questionnaire, advisory essay, position and process outline, and interview questions, for use, as applicable, in the DC Plan Manager selection process; and (b) move forward with advancing the selection process based on the timeline outlined in this report.

### Informational Items

- (9) **Investment Policy Statement Training** – Presentation from Mercer Investment Consulting regarding the Deferred Compensation Plan Investment Policy Statement.
- (10) **Plan Administrator Quarterly Review: September 30, 2021** – Presentation from Voya Financial regarding Deferred Compensation Plan participant activity and statistics for the quarter ending September 30, 2021.
- (11) **Board Report 22-06: 2021 Board and Committee Meeting Attendance Review** – Presentation from staff regarding 2021 Board and Committee meeting attendance.
- (12) **Board Report 22-07: Deferred Compensation Plan Projects and Activities Report: December 2021** – Presentation from staff regarding Deferred Compensation Plan project and activity updates for December 2021.

### Concluding Items

- (13) **Requests for Future Agenda Items**
- (14) **Next Meeting Date: Regular Meeting – February 15, 2022**
- (15) **Adjournment**

#### **Notice to Paid Representatives**

If you are compensated to monitor, attend, or speak at this meeting, City law may require you to register as a lobbyist and report your activity. See Los Angeles Municipal Code §§ 48.01 et seq. More information is available at [ethics.lacity.org/lobbying](https://ethics.lacity.org/lobbying). For assistance, please contact the Ethics Commission at (213) 978-1960 or [ethics.commission@lacity.org](mailto:ethics.commission@lacity.org).

#### Notes:

- (a) All written materials reviewed by the Board are made part of the record.
- (b) Time will be provided for members of the public to address the Board on items of interest to the public that are within the subject matter jurisdiction of the Board, but not on the printed Agenda. Speaking time shall not exceed two (2) minutes for any one speaker. Members of the public interested in addressing the Board regarding matters on the printed agenda should notify Board staff prior to consideration of those items.
- (c) As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its programs, services and activities. Sign language interpreters, assistive listening devices, or other auxiliary aids and/or services may be provided upon request. To ensure availability, your request should be received at least 72 hours in advance of the need. For more information contact Deferred Compensation Plan staff at (213) 978-1629 or at [LA457@lacity.org](mailto:LA457@lacity.org).
- (d) Deferred Compensation Plan agendas and documents disseminated at the meeting are available at 200 N. Spring Street (City Hall), Room 867, as well as on the Internet at <https://LA457.com/board-meeting-materials>. Subscribe: <https://lacity.org/city-government/subscribe-meeting-agendas-and-more/departments-commissions-committees-boards>.
- (e) Please note that telephone usage charges and fees from your service provider may apply.