



Board of Deferred Compensation Administration (Board)

Regular Meeting Agenda February 16, 2021

9:00 a.m. to 11:00 a.m.

This meeting is conducted via teleconference only. To participate telephonically, please call (669) 900-6833, enter access code 873 2040 4451#, and then press # again. All participants are reminded to mute their lines when not speaking by pressing *6.

Introductory

(1) **Call to Order**
Members of the Board will be attending the meeting by teleconference pursuant to Government Code Section 54953(b) and the Executive Orders of the Governor of California.

(2) **Public Comments**

Administrative Items

(3) **Minutes** – Recommendation to approve minutes of the January 19, 2021 regular meeting of the Board of Deferred Compensation Administration.

(4) **Board Report 21-08: Stable Value Fund Request for Proposal Provider Selection** – Recommendation that the Board review summary information regarding stable value fund management proposals from providers Galliard Capital Management and Invesco and (a) make a final contract award; (b) instruct staff to negotiate and draft a contract in consultation with Board counsel; and (c) authorize the Board Chairperson to execute said

Board of Deferred Compensation Administration

Thomas Moutes
Chairperson

Raymond Ciranna
Vice-Chairperson

Robert Schoonover
First Provisional Chair

Wendy G. Macy
Second Provisional Chair

Hovhannes Gendjian
Third Provisional Chair

Joshua Geller

Neil Guglielmo

Linda T. Ikegami

Baldemar J. Sandoval

Important Message to the Public –

Members of the public desiring to speak on an agenda item should inform the Board Chair upon the Chair's request for public comment.

Upon recognition by the Chair, speakers should identify themselves and limit comments to the specific agenda item.

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. For assistance, please contact the Ethics Commission at (213) 978-1960 or 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 perdcp@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.



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contract 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

- (5) **Board Report 21-09: Statements of Economic Interests Filing for Staff Positions –** Recommendation that the Board: (a) find that all Deferred Compensation Plan (DCP) professional staff positions participate in decision-making for the purpose of procurements, contracts, and policy development for the DCP and (b) recommend to the Personnel Department General Manager that all of the DCP professional staff positions be included on the Personnel Department’s COI Code for the purpose of DCP staff support.
- (6) **Board Report 21-10: Quarterly Staffing Reimbursements – Fourth Quarter 2020 –** Recommendation that the Board approve reimbursements from the Deferred Compensation Plan (DCP) Reserve Fund to the Personnel Department in the amount of **\$158,031.44** and to the City Attorney in the amount of **\$42,060.87** totaling **\$200,092.31**, inclusive of the fourth quarter of calendar year 2020 ending December 31, 2020, for staff providing direct support of the DCP.

Informational Items

- (7) **Quarterly Investment & Economic Review: Fourth Quarter 2020 –** Presentation from Mercer Investment Consulting regarding Deferred Compensation Plan investment options for the quarter ending December 31, 2020.
- (8) **Board Report 21-11: Deferred Compensation Plan Projects and Activities Report: January 2021 –** Report from staff regarding Deferred Compensation Plan (DCP) project and activity updates for January 2021.

Closed Session Item

- (9) Closed Session pursuant to Government Code Section 54956.9(d)(2) & (e)(2) regarding unprocessed COVID-related distributions.

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Concluding Items

- (10) Requests for Future Agenda Items
- (11) Next Meeting Date: March 16, 2021
- (12) Adjournment

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