



## Board of Deferred Compensation Administration (Board)

### Regular Meeting Agenda April 20, 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 842 7433 1460#, 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 March 16, 2021 regular meeting of the Board of Deferred Compensation Administration.

**(4) Board Report 21-19: Passive Investment Manager Selection** – Recommendation that the Board select Vanguard to provide passive management services for the Deferred Compensation Plan passively managed components of the DCP Bond, DCP Large-Cap Stock, DCP Mid-Cap Stock, and DCP Small-Cap Stock fund investment options, subject to further negotiations with Vanguard and a report back from staff and Mercer regarding

**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*

**WPERP Representative**  
*Vacant*

**Linda P. Le**

**Wendy G. Macy**

**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](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 [perdcp@lacity.org](mailto: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: <http://lacity.org/city-government/subscribe-meeting-agendas-and-more/departments-commissions-committees-boards>
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## CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

options for fee reductions within a collective fund account structure for the proposed passive bond and passive large-cap equity strategies.

- (5) **Board Report 21-20: Revised Plan Document for the City of Los Angeles Deferred Compensation Plan** – Recommendation that the Board approve the proposed revised Plan Document for the City of Los Angeles Deferred Compensation Plan.
- (6) **Board Report 21-21: Investment Advice and Financial Education Services** – Recommendation that the Board direct the Plan Governance and Administrative Issues Committee to further review investment advice and financial education services with staff and Segal Consulting, including (at the Committee’s option) reviewing a demonstration of the GuidedChoice service offering, and provide recommendations to the Board for further action.
- (7) **Board Report 21-22: 2020 Deferred Compensation Plan Annual Report** – Recommendation that the Board approve the 2020 Deferred Compensation Plan (DCP) Annual Report.
- (8) **Board Report 21-23: 2021 Board of Deferred Compensation Administration Elections Update** – Recommendation that the Board direct staff to: (a) report back at its next meeting in May regarding a proposed timeline for conducting a special election for the Active Water and Power Employees’ Retirement Plan (WPERP) Representative Board seat and (b) review the signature-gathering requirement and provide options for the Board to consider in the upcoming Active WPERP Representative special election.

### Informational Items

- (9) **Board Report 21-24: Deferred Compensation Plan Projects and Activities Report: March 2021** – Report from staff regarding Deferred Compensation Plan (DCP) project and activity updates for March 2021.

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### Closed Session Item

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

### Concluding Items

- (11) **Commendatory Presentation** – Commendation recognizing Hovhannes Gendjian and Linda T. Ikegami for their service on the Board of Deferred Compensation Administration.
- (12) **Requests for Future Agenda Items**
- (13) **Next Meeting Date: May 18, 2021**
- (14) **Adjournment**

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