



Board of Deferred Compensation Administration

Special Meeting Agenda

March 5, 2024

9:00 a.m.

700 E. Temple Street, Room 350

Los Angeles, CA 90012

* *This meeting will be held in-person.*

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 889 1213 3239#, and then press # again. In order to make public comments, please press *9 to request to speak and press *6 to unmute and speak when prompted.**

View a livestream of the meeting at bit.ly/BDCA-livestream.

Board of Deferred Compensation Administration

Thomas Moutes
Chair

Neil Guglielmo
Vice-Chair

Jeremy Wolfson
First Provisional Chair

Joseph Salazar
Second Provisional Chair

Matthew Benham
Third Provisional Chair

Dana H. Brown

Linda P. Le

Carl Lurvey

Simboa Wright

Introductory

- (1) Call to Order
- (2) Public Comments

Administrative Items

- (3) **Minutes** — Recommendation to approve the minutes of the January 16, 2024 regular Board meeting.
- (4) **Board Report 24-10: Quarterly Staffing Reimbursements – Fourth Quarter 2023** — Recommendation that the Board approve reimbursements from the Deferred Compensation Plan (DCP) Reserve Fund to the City Attorney in the amount of **\$15,542.73** for staff providing direct support of the DCP during the quarter ending December 31, 2023.

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 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://l.a457.com/board-meeting-materials>. Subscribe: <https://lacity.gov/government/subscribe-agendas/boards-commissions-committees>.
- (e) Please note that telephone usage charges and fees from your service provider may apply.



CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

- (5) **Board Report 24-11: 2024 Deferred Compensation Plan Board Election: Active Participant WPERP Representative and Retired & Separated Participant Representative** — Recommendation that the Board approve revisions to the Board of Deferred Compensation Administration *Election Policies & Procedures* to incorporate changes as outlined in staff's report.
- (6) **Board Report 24-12: Plan Document Revisions for SECURE 2.0** — Recommendation that the Board adopt the revised Plan Document to incorporate SECURE 2.0 provisions related to changes to: a) required beginning age for Required Minimum Distributions, and b) elimination of the first of the month rule.
- (7) **Board Report 24-13: Human Resources & Payroll (HRP) Project Update** — Recommendation that the Board receive and file this report.
- (8) **Board Report 24-14: Fiduciary Liability Insurance** — That the Board approve and authorize the issuance of a Request for Proposal (RFP) for broker services to procure fiduciary liability insurance for the Board of Deferred Compensation Administration.

Informational Items

- (9) **Board Report 24-15: DCP Projects and Activities Report: January 2024** — Presentation regarding DCP project and activity updates for January 2024.

Concluding Items

- (10) **Requests for Future Agenda Items**
- (11) **Next Meeting Date: Regular Meeting – April 16, 2024**
- (12) **Adjournment**

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