



Board of Deferred Compensation Administration

Special Meeting Agenda

June 7, 2022

2:00 p.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 894 4654 9497#, 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 <i>Chairperson</i>
Raymond Ciranna <i>Vice-Chairperson</i>
Robert Schoonover <i>First Provisional Chair</i>
Neil Guglielmo <i>Second Provisional Chair</i>
Joshua Geller <i>Third Provisional Chair</i>
Dana H. Brown
Linda P. Le
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

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://LA457.com/board-meeting-materials>. Subscribe: <https://lacity.org/city-government/subscribe-meeting-agendas-and-more/department-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

Administrative Items

- (3) **Minutes** – Recommendation to approve minutes of the April 19, 2022 and May 17, 2022 regular Board meetings.
- (4) **Board Report 22-31: 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.
- (5) **Board Report 22-32: Training & Travel Program** – Recommendation that the Board (a) approve the proposed 2022 Training & Travel Program; and (b) complete and submit the Training Interest Form (Attachment C) to DCP staff.
- (6) **Board Report 22-33: Quarterly Reimbursements for Q1 2022** – Recommendation that the Board approve reimbursements from the DCP Reserve Fund to the Personnel Department in the amount of \$59,394.83 and to the City Attorney in the amount of \$25,991.40 totaling \$85,386.23 for staff providing direct support of the DCP during the quarter ending March 31, 2022.
- (7) **Board Report 22-34: Defined Contribution Plan Manager Update** – Recommendation that the Board receive and file an update regarding the requested exemption and executive recruitment for the Defined Contribution Plan Manager position for the City's Deferred Compensation Plan.

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Informational Items

- (8) **Quarterly Investment & Economic Review: First Quarter 2022** – Presentation from Mercer Investment Consulting regarding Deferred Compensation Plan investment options for the quarter ending March 31, 2022.
- (9) **Fiduciary Liability Insurance Review** – Presentation from Segal Consulting regarding fiduciary liability insurance options available to defined contribution plans.
- (10) **Board Report 22-35: DCP Goals Development** – Presentation regarding DCP efforts for developing 2023 participant goals and strategies.
- (11) **Board Report 22-36: DCP Projects & Activities Report for April 2022** – Presentation regarding DCP project and activity updates for April 2022.

Concluding Items

- (12) **Requests for Future Agenda Items**
- (13) **Next Meeting Date: Regular Meeting – June 21, 2022**
- (14) **Adjournment**

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