



## Board Report 23-02

Date: January 17, 2023

To: Board of Deferred Compensation Administration (Board)

From: Staff

Subject: 2023 Training and Travel Program

### Board of Deferred Compensation Administration

Thomas Moutes  
*Chair*

Neil Guglielmo  
*Vice-Chair*

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*First Provisional Chair*

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*Second Provisional Chair*

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Linda P. Le

Joseph Salazar

Baldemar J. Sandoval

### **Recommendation:**

That the Board:

- (a) approve the proposed 2023 Training & Travel Program; and
- (b) complete and submit the Training Interest Form (**Attachment C**) to DCP staff.

### **Discussion:**

#### **A. Background**

At the beginning of each calendar year, the Board adopts a budget for the Deferred Compensation Plan (DCP), which includes an annual amount for training, education, and related travel expenses, and approves the Training & Travel Program separately. At its August 17, 2021 meeting, the Board approved the DCP Travel & Training Program to be prepared on an annual basis moving forward with calendar year 2022.

#### **B. Adoption of the 2023 Travel & Training Program**

The Board last approved the Training & Travel Program for Plan Year 2022 (the period January 1, 2022 through December 31, 2022) at its June 7, 2022 meeting and reviewed training preferences at the time. Staff has developed a proposed 2023 Training & Travel Program (**Attachment A**) that includes previously approved training elements and proposed elements for the remainder of the calendar year. Descriptions of these proposed training elements are included for reference in **Attachment B**.

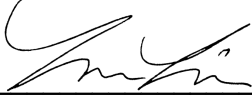
The adoption of the Training & Travel Program elements as identified in this report does not preclude the Board from requesting other training events at any point during 2023. Staff recommends that the Board adopt the proposed 2023 Training & Travel Program.

### C. Training Preference Notification

Board Members are invited to submit their training interest for the 2023 Training & Travel Program by completing the form in **Attachment C**. Board members may submit preferences at any time but are encouraged to submit them no later than 90 days prior to the scheduled event to provide sufficient time for staff to process travel request materials and allow the attendee to make travel arrangements as needed.

The adopted Board training and travel budget generally provides for each DCP Board or staff member to attend one external training event per fiscal year. However, since not all Board members attend offsite training, there is typically a surplus of training funds that may provide for attending more than one event. Therefore, the interest form provides Board members with an opportunity to indicate their first and (if applicable) second training event interest.

The adopted training programs do not preclude consideration of other training programs that may arise over the course of the year. Board members interested in events not on this list, whether now or later in the year, should contact staff for further assistance. Board members should not expend any personal funds for registration or travel until final approval has been provided by the Mayor and before travel authorities are issued by the City Controller.

Submitted by:   
\_\_\_\_\_  
Mindy Lam, Benefits Analyst

Approved by:   
\_\_\_\_\_  
Esther Chang, Senior Personnel Analyst

**PLAN YEAR 2023 PROPOSED TRAINING & TRAVEL PROGRAM**

<b>EXTERNAL TRAINING</b>										
<b>Conference Travel (Eligible Conferences)</b>	<b>Tentative/Expected Date(s)</b>	<b>Approx. Per Member Cost</b>	<b>Approx. # Attendees</b>	<b>Maximum Cost</b>	<b>Fiduciary</b>	<b>Ethics</b>	<b>Regulatory</b>	<b>Best Practices</b>	<b>Plan Services</b>	<b>Investments</b>
National Association of Governmental Defined Contribution Administrators (NAGDCA) - Annual Conference	October 8-11, 2023	\$ 2,500	6	\$ 15,000	x		x	x		x
International Foundation of Employee Benefit Plans (IFEBP) - Annual Employee Benefits Conference	October 1 – 4, 2023	\$ 2,500	TBD	\$ -	x		x	x		x
International Foundation of Employee Benefit Plans (IFEBP) – Public Sector 401, 403, 457 and Plans Course	September 2023	\$ 1,630	TBD	\$ -	x		x			
International Foundation of Employee Benefit Plans (IFEBP) – Certificate in Retirement Plans	September 2023	\$ 4,890	TBD	\$ -	x		x			x
Pensions & Investments (East or West Coast) Defined Contribution Conferences	East Coast March 2023 West Coast October 2023	\$ 1,350	TBD	\$ -	x		x	x		x
Plan Sponsor Council of America (PSCA)	May 3 – 5, 2023	\$ 1,500	TBD	\$ -	x		x	x		x
Plan Sponsor National Conference	June 2023	TBD	TBD	\$ -	x		x	x		x
Wharton School – Portfolio Concepts and Management	May 1 – 4, 2023	\$ 5,900	TBD	\$ -	x		x			x
Wharton School – Alternative Investment Strategies	July 18 – 20, 2023	\$ 4,500	TBD	\$ -	x		x			x
<b>Total Conference Travel Slots</b>			<b>TBD</b>	<b>\$ 27,860</b>						

<b>Business Meeting Travel</b>	<b>Tentative Date(s)</b>	<b>Approx. Per Member Cost</b>	<b>Approx. # Attendees</b>	<b>Maximum Cost</b>	<b>Fiduciary</b>	<b>Ethics</b>	<b>Regulatory</b>	<b>Best Practices</b>	<b>Plan Services</b>	<b>Investments</b>
California Defined Contribution Peer Network Meeting(s)	TBD	\$ 500	3	\$ 1,500	x		x	x		x
Third-Party Administrator Site Visit	TBD	\$ 1,500	3	\$ 4,500					x	
<b>Total Business Meeting Travel Slots</b>			<b>6</b>	<b>\$ 6,000</b>						

<b>INTERNAL/ONSITE TRAINING*</b>										
<b>Training</b>	<b>Tentative Date(s)</b>	<b>Approx. Per Member Cost</b>	<b>Approx. # Attendees</b>	<b>Maximum Cost</b>	<b>Fiduciary</b>	<b>Ethics</b>	<b>Regulatory</b>	<b>Best Practices</b>	<b>Plan Services</b>	<b>Investments</b>
Fiduciary (at City)	Not offered in 2023	N/A	N/A	N/A	x					
Investments (at City)	Not offered in 2023	N/A	N/A	N/A						x
Best Practices (at City)	Not offered in 2023	N/A	N/A	N/A		x		x		
<b>Total On-site Training Costs</b>				<b>\$ -</b>						

\*Listed internal trainings are provided every three years in accordance with the Travel and Training Policy. The next internal trainings are expected to be scheduled for 2024.

<b>INDIVIDUAL TRAINING PROGRAMS</b>										
<b>Training</b>	<b>Tentative Date(s)</b>	<b>Approx. Per Member Cost</b>	<b>Approx. # Enrollees</b>	<b>Maximum Cost</b>	<b>Fiduciary</b>	<b>Ethics</b>	<b>Regulatory</b>	<b>Best Practices</b>	<b>Plan Services</b>	<b>Investments</b>
INFRE Retirement Plan Administrator Series	N/A	\$ 572	2	\$ 1,140	x		x	x		x
<b>Total Training Program Costs</b>				<b>\$ 1,140</b>						

<b>Plan Year 2023 Proposed Training &amp; Travel Program Budget</b>	<b>\$ 35,000</b>
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## Deferred Compensation Plan (DCP) Plan Year 2023 Travel & Training Program Conference Training and Educational Events

### 1. National Association of Government Defined Contribution Administrators (NAGDCA) Annual Conference

<https://www.nagdca.org/news-events/annual-conference>

**Dates:** October 8 - 11, 2023

**Location:** Seattle, WA

NAGDCA is an organization consisting of government and industrial members pursuing legislative enhancements to defined contribution plans and providing educational benefits to its membership. The Annual Conference is focused on issues affecting state and local government administrators of primarily Section 457 defined contribution plans. The conference includes sessions reviewing federal legislative developments, current trends on plan design and administration, and education on plan fundamentals.

Purpose and Benefit: The purpose of the conference is to assist plan sponsors in successfully managing their programs. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City's DCP.

### 2. International Foundation of Employee Benefit Plans (IFEBP) Annual Employee Benefits Conference

<https://www.ifebp.org/education/usannual/Pages/annual-employee-benefits-conference-2301.aspx>

**Dates:** October 1 – 4, 2023

**Location:** Boston, MA

The IFEBP is a non-profit organization that focuses on providing a wide array of educational and networking opportunities to professionals administering employee benefits and compensation. The Annual Employee Benefits Conference provides a wide array of seminar options including investment and retirement topics.

Purpose and Benefit: The IFEBP Annual Conference provides training in federal legislative developments, current trends, and best practices on benefit and investment design and administration. Investment and retirement topics will provide specific information related to successful administration of the City's DCP.

### 3. International Foundation of Employee Benefit Plans (IFEBP) – Public Sector 401, 403, and 457 Plans Course

<https://www.ifebp.org/education/certificateprograms/certificateseries/Pages/public-sector-401-403-and-457-plans.aspx>

**Dates:** September 22 – 23, 2023

**Location:** Las Vegas, NV

The IFEBP is a non-profit organization focused on providing a wide array of educational and networking opportunities to professionals administering employee benefits and compensation.

Purpose and Benefit: The Public Sector 401, 403, 457 Plans course identifies core principles of each plan type and combines informational materials, instruction, and networking opportunities. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City's DCP. This course may be taken to fulfill the requirements for the Certificate in Retirement Plans and other certificates.

#### **4. International Foundation of Employee Benefit Plans (IFEBP) – Certificate in Retirement Plans**

<https://www.ifebp.org/Education/CertificatePrograms/CertificateSeries/Pages/default.aspx>

**Dates:** September 18 – 23, 2023

**Location:** Las Vegas, NV

The IFEBP is a non-profit organization focused on providing a wide array of educational and networking opportunities to professionals administering employee benefits and compensation. Their Certificate Series programs can also be taken individually and separate from pursuit of a certificate.

Purpose and Benefit: The Certificate in Retirement Plans provides a survey of defined benefit and defined contribution retirement plans, Social Security, investment principles, and the legal and regulatory environment—from a historical perspective through today. Courses include Retirement Plan Basics, Investment Basics, and Public Sector 401, 403 and 457 Plans.

#### **5. Pensions & Investments (East or West Coast) Defined Contribution Conferences**

<https://web.cvent.com/event/92ee6c66-adcd-4e1e-bfb8-d9945a1f8ecb/summary>

**Dates:** East Coast: March 12 – 14, 2023

**Location:** Orlando, FL

West Coast: Expected October 2023

**Location:** TBD

Pension & Investments is a financial publication dedicated to providing comprehensive retirement and investment industry information via its online and distributed print editions. Their East and West Coast conferences are focused on defined contribution plan administration. Conference registration for plan sponsors is usually complimentary if booked in advance.

Purpose and Benefit: The purpose of the conference is to assist plan sponsors in successfully managing their programs. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City's DCP.

#### **6. Plan Sponsor Council of America**

<https://www.pscanational.org/>

**Dates:** May 3 – 5, 2023

**Location:** Orlando, FL

The Plan Sponsor Council of America (PSCA) is a non-profit association dedicated to serving the evolving needs of defined contribution plan sponsors that seek industry information, educational programs, and regulatory updates. PSCA currently assists more than six million plan participants and provides its members with programs and services to help them better manage their retirement plans.

Purpose and Benefit: The purpose of the conference is to assist plan sponsors in successfully managing their programs. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City's DCP.

## 7. PLANSPONSOR National Conference

<https://web.cvent.com/event/46821b83-47c9-40cc-a68c-b1491f293f07/summary>

**Dates:** June 21 – 23, 2023

**Location:** Orlando, FL

PLANSPONSOR is an organization identifying trends affecting defined contribution plans across the nation and in the retirement industry.

Purpose and Benefit: PLANSPONSOR's annual conference provides a forum for interaction and peer education on relevant topics. Discussion of plan design and administrative issues will provide specific information related to successful administration of the City's DCP.

## 8. Wharton School – Portfolio Concepts & Management

<https://www.ifebp.org/education/certificateprograms/wharton/Pages/portfolio-concepts-and-management-2304.aspx>

**Dates:** May 1 – 4, 2023

**Location:** Philadelphia, PA

In partnership with the IFEBP, the Wharton School of the University of Pennsylvania offers a Portfolio Concepts and Management 3½-day course including lecture/discussion sessions, problem-solving exercises, and small group breakout sessions. This course lays the groundwork for the core principles of portfolio theory and investment performance measurement.

Purpose and Benefit: Participating in the Wharton program will provide detailed investment management instruction. Discussion related to investment menu design will provide specific information related to successful administration of the City's DCP.

## 9. Wharton School – Alternative Investments Strategies

<https://www.ifebp.org/education/certificateprograms/wharton/Pages/alternative-investment-strategies-23h5.aspx>

**Dates:** July 18 – 20, 2023

**Location:** San Francisco, CA

In partnership with the IFEBP, the Wharton School of the University of Pennsylvania offers an Alternative Investments Strategies course: a 2½ - day intensive program focused on the topics of hedge funds and real estate investing for benefit funds, this advanced-level program. This program is designed to build upon what is learned in the Portfolio Concepts and Management program or participants' existing knowledge base and experience.

Purpose and Benefit: Participating in the Wharton program will address the global marketplace and how it impacts investment strategies. It will also review the opportunities and risks of several international and emerging countries, as well as how to navigate these risks. Discussion related to investment menu design will provide specific information related to successful administration of the City's DCP.

## 2023 DCP TRAVEL & TRAINING PROGRAM INTEREST FORM

Board Member Name: \_\_\_\_\_

Date: \_\_\_\_\_

No.	Plan Year 2023 Training Event	Tentative Date(s)	Location*	1st Choice	2nd Choice
1	NAGDCA Annual Conference	Oct. 8-11, 2023	Seattle, WA	<input type="checkbox"/>	<input type="checkbox"/>
2	IFEBP Annual Conference	Oct. 1-4, 2023	Boston, MA	<input type="checkbox"/>	<input type="checkbox"/>
3	IFEBP Public Sector 401, 403, 457 Plans Course	Sep. 22-23, 2023	Las Vegas, NV	<input type="checkbox"/>	<input type="checkbox"/>
4	IFEBP Certificate in Retirement Plans	Sep. 18 - 23, 2023	Las Vegas, NV	<input type="checkbox"/>	<input type="checkbox"/>
5	P&I (East or West Coast) Defined Contribution Conference	East: Mar. 12-14, 2023 West: <i>tent.</i> Oct. 2023	East: Orlando, FL West: TBD	<input type="checkbox"/>	<input type="checkbox"/>
6	Plan Sponsor Council of America Annual Conference	May 3-5, 2023	Orlando, FL	<input type="checkbox"/>	<input type="checkbox"/>
7	PLANSPONSOR National Conference	June 21-23, 2023	Orlando, FL	<input type="checkbox"/>	<input type="checkbox"/>
8	Wharton School - Portfolio Concepts & Management	May 1-4, 2023	Phil., PA	<input type="checkbox"/>	<input type="checkbox"/>
9	Wharton School - Alternative Investments Strategies	Jul. 18, 2023	San Fran., CA	<input type="checkbox"/>	<input type="checkbox"/>

\* Some training events may offer a virtual option to attend.

**Please submit Training Interest Form to DCP staff:**

Via email: Mindy.Lam@lacity.org

Via interoffice mail: Mail Stop 621