DEFERRED COMPENSATION ADVISORY COMMITTEE

Franco Vado, Chair                  Police Representative
Pascal Roubineau, Vice Chair       Employee’s Representative
Sean Kaldor                        Firefighter Representative
Donna Busse                        Management Employees’ Representative
Julia Cooper                       City Manager’s Representative
Ernest Azevedo                     City Manager’s Representative
Daniel Earl                       Employees’ Representative

AGENDA

9:00 A.M.  June 18, 2012  City Hall, Wing-120

The City of San Jose is committed to open and honest government and strives to consistently meet the community’s expectations by providing excellent service, in a positive and timely manner, and in the full view of the public. The City Code of Ethics may be viewed on-line at http://www.sanjoseca.gov/clerk/cp_manual/CPM_0_15.pdf.

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at the Human Resources Department, Employee Benefits, at San José City Hall, 200 E. Santa Clara Street, Wing, 2nd Floor, San José, CA 95113 at the same time that the public records are distributed or made available to the legislative body.

APPROVAL OF MINUTES

1. April 26, 2012  Regular Meeting

ANNOUNCEMENTS

2. Introduce Acting Benefits Manager, Mike Sung

DISCUSSION/ACTION ITEMS

3. Accept report and approve Deferred Compensation Plans Third Quarter Financials for FY 2011-12—Inderdeep Dhillon, Principal Accountant, Finance Department
4. Discuss results of search by City’s broker Marsh Risk & Insurance Services for City’s Fiduciary Liability Insurance carrier; approve agreement renewal or approve the Secretary or Secretary Designee to renew agreement with Federal Insurance Company, a member of the Chubb Group, for the period July 1, 2012 to June 30, 2013; and provide other direction to staff —John Dam, Risk Manager for City of San José

To request an accommodation or alternative format for City-sponsored meetings, events or printed materials, please call Debbi Bohnet-Nuttall at 408-975-1433 or 408-294-9337 (TTY) as soon as possible, but at least three business days before the meeting/event.

NOTE: If you have any questions or concerns, please contact Debbi Bohnet-Nuttall at (408) 975-1433.
200 East Santa Clara Street  San José, CA 95113  tel (408) 975-1465  fax (408) 999-0889  www.sanjoseca.gov
5. Review and discuss ING’s portfolio review for the quarter ending March 31, 2012—Gary Bozin, ING

6. Accept and discuss report on the recommendation to amend Chapters 3.48 and 3.50 of the San José Municipal Code to incorporate mandatory Heroes Earnings Assistance and Relief Tax Act provisions—Staff

7. Accept report on the proposed amendments to incorporate the Roth 457 feature in Chapter 3.48 of the San José Municipal Code—Staff

8. Review and discuss the draft memo to the City Manager’s Office regarding the DCAC’s request to receive information regarding potential retirement plan changes that may impact the City’s 457 Deferred Compensation Plan and provide direction to staff if necessary—Staff

9. Discuss and accept report on the following recommendations:
   a. Discuss and approve a recommendation to the City Council to amend Chapter 3.48 of the San José Municipal Code to eliminate the 30-day requirement and allow for benefits to continue to be held under the City’s Deferred Compensation Plan, direct staff to submit for City Council approval an Ordinance amending Chapter 3.48, and direct staff to implement such changes upon City Council approval.
   b. Provide direction to staff regarding the possibility of amending the loan provision in Chapter 3.48 of the San José Municipal Code regarding loan repayments and new loans for separated participants—Staff

10. Review, discuss and approve the proposed FY 2012-13 Work Plan—Staff

11. Discuss update on de-risking the Stable Value portfolio—Jonathan Slinger, Buck Consultants

12. Review and set the Stable Value Fund crediting rate for the period of July 1, 2012 through September 30, 2012 and provide direction to staff if necessary—Staff

13. Review and discuss department participant contributions and average participant contributions—Staff

14. Discuss update on attendance at the NAGDCA Conference in September/October, 2012—Staff

INFORMATIONAL ITEMS

15. Staff report—Staff

16. Verbal update on Deferred Compensation Routine Activity and Special Projects Annual Report for FY 2011-12—Staff

17. Verbal update on the Deferred Compensation Plans First Quarter Revenue Reimbursement for FY 2011-12—Gary Bozin, ING

18. Verbal update on ING Service Provider—Gary Bozin, ING


20. Updates on April, 2012 and May, 2012 Fund Performance Summaries—Gary Bozin, ING


Deferred Compensation Advisory Committee
June 18, 2012 Agenda

NEXT MEETING

23. Next Regular Committee Meeting: Monday, September 17, 2012, City Hall, W-119, 9:00 a.m.

OPEN FORUM

UNFORESEEABLE EMERGENCY WITHDRAWAL APPEALS

ADJOURNMENT