

**DEFERRED COMPENSATION ADVISORY COMMITTEE**

**Pascal Roubineau, Chair**  
**Peter Jensen, Vice Chair**  
**Donna Busse**  
**Julia Cooper**  
**Trish Glassey**  
**Robert Sapien**  
**Franco Vado**

**Employee's Representative**  
**City Manager's Representative**  
**Management Employees' Representative**  
**City Manager's Representative**  
**Employees' Representative**  
**Firefighter Representative**  
**Police Representative**

**AGENDA**

**9:00 A.M.**

**December 17, 2009**

**City Hall, W-262**

**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, 2<sup>nd</sup> 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. [November 19, 2009](#)

**REPORTS/SPECIAL ORDERS**

2. Accept Report and Approve FY 2008-2009 [Independent Auditor's Report](#) on the financial statements of the 457 and the PTC Deferred Compensation Plans—Macias, Gini & O'Connell, LLP

**OLD BUSINESS**

3. Accept verbal report on Status of 1999-2007 [Reconciliation](#), discuss report and provide direction to staff—Staff

**NEW BUSINESS**

4. Discuss Stable Value Credit Rate for First Calendar Quarter 2010 and Provide Direction Regarding Credit Rate and Changes, If Any—Bill Tugaw, SST Consulting & Insurance Services, Inc. (Attachments: [Stabilizer Market vs. Book](#) and [Stabilizer Rate Renewal](#))
5. Discuss the option contained in the current [Agreement with ING](#) Life Insurance and Annuity Company to extend the term of the Agreement for investment provider services for “up to an additional two years” beyond the initial term of the Agreement, which ends September 30, 2010; identify and discuss issues related to making this decision

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



## Deferred Compensation Advisory Committee

(including but not limited to fund management, general performance, performance of Stable Value Fund and security of Stable Value Fund assets, and administrative fees remitted by ING to recover the costs of the Plans' program operations) and provide direction to staff concerning alternatives, which might include:

- a) Renew the option for one year beyond the initial term of the Agreement, which would extend the term of the Agreement to September 30, 2011, and give staff direction to negotiate renewal terms;
- b) Renew the option for two years beyond the initial term of the Agreement, which would extend the term of the Agreement to September 30, 2012, and give staff direction to negotiate renewal terms;
- c) Direct the Secretary of the DCAC to develop a new RFP for investment provider services for the City of San Jose Deferred Compensation Plan, to be completed by the end of the initial term of the ING Agreement;
- d) Other direction as deemed appropriate by the DCAC.

## INFORMATIONAL ITEMS

6. Verbal Update on Rescheduling of DCAC Retreat from March 8, 2010 to February 26, 2010 – Staff.
7. Verbal Update on [Legislative](#), Market and Consultant Activity – Bill Tugaw, SST Consulting & Insurance Services, Inc.
8. Verbal Correction to SST comments regarding [Investment Policy](#) changes discussed at the November 19, 2009 meeting (Item #7) – Bill Tugaw, SST Consulting & Insurance Services, Inc.
9. Verbal [Update](#) on ING Service Provider—Gary Bozin, ING
10. Review ING [Service Log](#) and [Loan Activity](#) Report for October, 2009 – Gary Bozin, ING
11. Update on November, 2009 [Fund Performance Summary](#) – Gary Bozin, ING

## NEXT MEETING

12. Next Meeting: Thursday, January 28, 2010, City Hall, W-120, 9:00 a.m.

## OPEN FORUM

## UNFORESEEABLE EMERGENCY WITHDRAWAL

13. None

## ADJOURNMENT

*NOTE: If you have any questions or concerns, please contact Connie Wolff at (408) 975-1434*

