



OFFICE OF THE CITY ATTORNEY
ROCKARD J. DELGADILLO
CITY ATTORNEY

REPORT NO. R 0 7 - 0 3 0 5
AUG 1 5 2007

REPORT RE:

**AN ORDINANCE AMENDING SECTION 10.5 OF THE LOS ANGELES
ADMINISTRATIVE CODE, AUTHORIZING THE LOS ANGELES BOARD OF
DEFERRED COMPENSATION TO EXECUTE CONTRACT TERMS NOT TO EXCEED
FIVE YEARS FOR CERTAIN SERVICES**

The Honorable City Council
of the City of Los Angeles
Room 395, City Hall
200 North Spring Street
Los Angeles, CA 90012

Council File No. 02-1048

Honorable Members:

This office has prepared and now transmits for your action the attached draft ordinance, approved as to form and legality. This draft ordinance revises the provisions of the Los Angeles Administrative Code authorizing the City of Los Angeles Board of Deferred Compensation (Board) to execute contracts for terms not to exceed five years for investment management services related to the City of Los Angeles Deferred Compensation Plan (Plan).

Background

On March 18, 2004, the Board transmitted a request to the City Council to authorize the Board to execute contracts for a term not to exceed five years for the administration of, or investment management services related to, the Plan. On May 21, 2004, the City Council instructed this office to draft the ordinance. The draft ordinance was submitted to Council on July 6, 2004 (Report No. R04-0294). Although the Council File notes that the Personnel Committee waived consideration of this

PERSONNEL

matter, the report was referred to the Personnel Committee Clerk on July 9, 2004, and it has never been heard.

On August 14, 2007, the Council instructed this office to amend the draft ordinance, eliminating the authority of the Board to execute five-year contracts for the administration of the Plan.

Summary of Ordinance Provision

This ordinance revises the provisions of the Los Angeles Administrative Code authorizing the Board to execute contracts for terms not to exceed five years for investment management services related to the Plan.

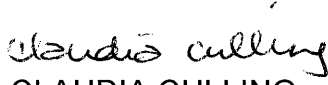
Council Rule 38 Referral

A copy of this ordinance was sent, pursuant to Council Rule 38, to the General Manager of the Personnel Department in 2004.

If you have any questions, please contact Richard Bobb at (213) 978-7744. He or another member of this office will be available when you consider this matter to answer any questions you may have.

Sincerely,

ROCKARD J. DELGADILLO, City Attorney

By 
CLAUDIA CULLING
Special Counsel - Municipal

CC:RB:vw
Transmittal

ORDINANCE NO. _____

An ordinance amending Subsection (a) of Section 10.5 of the Los Angeles Administrative Code, allowing the Los Angeles Board of Deferred Compensation to contract for investment management services related to the City of Los Angeles Deferred Compensation Plan for periods of up to five years.

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Sec. 1. A new subdivision 5 is added to Subsection (a) of Section 10.5 of the Los Angeles Administrative Code to read:

5. Contracts entered into by the Board of Deferred Compensation Administration for investment management services related to the City of Los Angeles Deferred Compensation Plan, unless they are for a term of more than five years, as defined in Subsection (c) of this section.

Sec. 2. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

I hereby certify that this ordinance was passed by the Council of the City of Los Angeles, at its meeting of _____.

FRANK T. MARTINEZ, City Clerk

By _____ Deputy

Approved _____

Mayor

Approved as to Form and Legality

ROCKARD J. DELGADILLO, City Attorney

By 
RICHARD BOBB,
Deputy City Attorney

Date: August 15, 2007

File No. 02-1048