

REPORT
FROM



THE PERSONNEL
DEPARTMENT

TO: City Council	DATE October 31, 2025
REFERENCE: Los Angeles Administrative Code Division 4, Chapter 14, Sec. 4.1407	COUNCIL FILE
SUBJECT: Revise subsection (e) of Section 4.1407 of the Los Angeles Administrative Code	
<p><u>RECOMMENDATION:</u></p> <p>That the City Council request the Office of the City Attorney to prepare and present the necessary ordinance to revise subsection (e) of Section 4.1407, Chapter 14, Division 4 of the City of Los Angeles Administrative Code (LAAC).</p> <p><u>DISCUSSION:</u></p> <p><u>Summary</u></p> <p>At its regular meeting on September 16, 2025, the Board of Deferred Compensation Administration (BDCA) approved a recommendation to increase its Board member term lengths from three to five years.</p> <p>The merits of increasing Board Member terms include:</p> <ul style="list-style-type: none">a) preservation of crucial institutional knowledge of Board members to manage increasingly complex issues as it relates to the administration of the Deferred Compensation Plan, the City's voluntary and supplemental retirement savings and governmental 457(b) plan;b) more effective use of plan resources through Board guidance that is informed by deep institutional and defined contribution plan knowledge afforded with additional experience and training; andc) election administration benefits, including long-term cost savings and a more advantageous election cycle that will mitigate coincidental elections with other City retirement Boards and encourage voter engagement. <p><u>Background on the Deferred Compensation Plan and the BDCA</u></p> <p>Established under Chapter 14 of Division 4 of the Los Angeles Administrative Code (LAAC), the Deferred Compensation Plan (DCP) is a voluntary, supplemental retirement savings program for eligible City employees. It is a governmental 457(b) plan and allows eligible employees the opportunity to elect contributions from their biweekly pay as tax-advantaged savings towards their retirement. This benefit is meant to supplement the pension benefit a regular, full-time City employee receives. All participant assets are held in trust for their sole benefit.</p> <p>Under LAAC 4.1407, the BDCA has sole authority for the operation of the Plan and shall rule on all questions arising out of administration, interpretation and application of Plan rules and policies. The Plan is staffed by Personnel Department employees, who are responsible for the day-to-day administration and operation of the DCP. Staff functions include managing relationships with the DCP recordkeeper and various consultants, as well as executing decisions of the BDCA. All Plan operating costs, including staffing, are fully funded by participant fees and have no impact to the General Fund.</p>	

The BDCA is a nine-member board comprised of the following:

Ex-Officio Seats:

- (1) General Manager - Personnel Department;
- (2) General Manager - Los Angeles City Employees Retirement System (LACERS);
- (3) General Manager - Los Angeles Fire and Police Pensions (LAFPP); and
- (4) Retirement Plan Manager - Water and Power Employees Retirement Plan (WPERP).

Elected Seats:

- (5) Active DCP Participant Representative, LACERS;
- (6) Active DCP Participant Representative, LAFPP;
- (7) Active DCP Participant Representative, WPERP; and
- (8) Retired DCP Participant Representative.

Labor Organization Seat:

- (9) Employee Organization Representative¹

The BDCA provides oversight of the DCP as it relates to administration, procurement/contracting, and operational needs, through regular BDCA meetings and through BDCA committees. The BDCA holds regular meetings on the third Tuesdays of the month, with meeting materials publicly available at <https://457.lacity.gov/board-meeting-materials>.

Consideration of the BDCA Member Term

Research was conducted to identify the history of the creation of the current governance structure and the origin of the three-year member term. In 2007, a Task Force, composed of various DCP participants and BDCA member stakeholders, was convened that resulted in the present-day makeup of the BDCA. Many governance issues were discussed, including the potential length of an elected BDCA Member term; Task Force members even at that time debated a longer, five-year member term due to the concern over maintaining institutional knowledge and training. As a compromise, a three-year member term was decided, without term limits.

Following further review of the history of incumbent BDCA members, the DCP has found that members typically choose to run for at least one additional term. By transitioning to a five-year term, the election cycles would become aligned with the existing, de facto tenure of BDCA members. This change would not be a significant departure from current operational norms and would achieve cost savings by reducing the frequency of election cycles.

Further consideration was given to ongoing overlapping election cycles with similar retirement board elections for the City's pension plans (LACERS, LAFPP, WPERP). Less overlap would occur if the BDCA moved to a five-year election cycle, in staggered cycles. The five-year member terms would begin with the new member terms for the Active LACERS and LAFPP Participant Representative seats, and the Active

¹ Selected by the City's recognized employee organizations and certified by formal action of the organizations not less frequently than once every two years (the representative is also an active City employee and Plan Participant).

WPERP and Retired Participant Representative seats. This will allow the Active LACERS and LAFPP Participant Representatives to serve beginning July 1, 2026 and ending June 30, 2031. Then, the Active WPERP Participant and Retired Participant Representatives would serve their five year terms beginning July 1, 2027 and ending June 30, 2032. As the eligible voters for the different retirement board elections would be the same constituency groups, this will likely avoid any confusion or perceived competition of electing members to the BDCA or their respective pension boards.

For detailed analysis on the merits of increasing the member term to five years, please see the BDCA Report 25-40 presented in **Attachment A**.

Fiscal Impact

There is no impact to the City's General Fund. In accordance with LAAC 4.1407, the administration of the DCP is required to be fully funded by participant fees. The DCP anticipates some savings applied to its reserve fund over a ten-year period in election administration costs (for example, savings on reimbursements to City Clerk and print/mail costs).

Conclusion

As of September 30, 2025, the DCP boasts over \$11 billion in participant assets and 54,000+ active and retired/separated employees. As the DCP continues to grow in scale and asset size, so do the operational and compliance complexities associated with a larger plan. It is vital that members of the BDCA be allowed a longer horizon to build upon knowledge of and experience with this deferred compensation plan. This will extend the institutional knowledge that BDCA members can access to administer and oversee the DCP. As such, the BDCA now respectfully forwards its request to the City Council for consideration and asks the City Attorney's Office to be instructed to prepare and present the necessary ordinance to revise subsection (e) of Section 4.1407, Chapter 14, Division 4 of the City of Los Angeles Administrative Code (LAAC) to effectuate a change to increase the BDCA member term to five years (beginning with new member terms starting July 1, 2026 and July 1, 2027).



THOMAS MOUTES, Chair
Board of Deferred Compensation Administration



CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

Board Report 25-40

Date: September 16, 2025

To: Board of Deferred Compensation Administration (Board)

From: Staff

Subject: Board of Deferred Compensation Administration Elected Member Term Length

Board of Deferred Compensation Administration

Thomas Moutes
Chair

Jeremy Wolfson
Vice Chair

Joseph Salazar
First Provisional Chair

Matthew Benham
Second Provisional Chair

Simboa Wright
Third Provisional Chair

Malaika Billups

Todd Bouey

Linda P. Le

Carl Lurvey

Recommendation:

That the Board of Deferred Compensation Administration (Board) approve the Plan Governance and Administrative Issues Committee's (Committee) recommendation to increase Board member term lengths from three years to five years and instruct staff to enact the appropriate governance document changes with assistance from the Office of the City Attorney.

Discussion:

To address a previous request from Board Chair Tom Moutes, the Committee convened on Wednesday, September 10, 2025 to discuss, among other matters, the consideration of increasing elected Board Member term length from three years to five years.

Staff outlined the merits of increasing Board Member terms to five years, such as long-term savings on costly elections, more effective use of plan resources, and the preservation of crucial institutional knowledge of tenured Board members necessary to manage an increasingly complex Plan. Research conducted into the history of the creation of the current governance structure and the origin of three year terms indicated that a Task Force, composed of various participants and Board member stakeholders, was convened in 2007, which resulted in the present day makeup of the Board. Many governance issues were discussed, including the potential length of an elected Board Member term; Task Force members expressed similar concerns that Board Chair Moutes indicated when asking for this report back to the Board. Staff further found that the Task Force did, in fact, discuss longer terms, including the possibility of a five year term.

Further consideration was made regarding future overlapping elections with defined benefits Boards for LACERS, LAFPP, WPERP, with less overlap occurring on a five year cycle. This would likely be beneficial in increasing attention for DCP elections and overall voter turnout. For further details, please see the Plan Governance & Administrative Issues Committee Report 25-01 presented in **Attachment A**.

Submitted by: Sarah D., Senior Management Analyst

Approved by: Esther Chang, Defined Contribution Plan Manager



CITY OF *Los Angeles* DEFERRED COMPENSATION PLAN

Plan Governance & Administrative Issues Committee Report 25-01

Date: September 10, 2025

To: Plan Governance & Administrative Issues Committee

From: Staff

Subject: Board of Deferred Compensation Administration Member Term Length

Plan Governance and Administrative Issues Committee

Thomas Moutes, Chair

Matthew Benham

Carl Lurvey

Recommendation:

That the Plan Governance and Administrative Issues Committee (Committee) consider a potential change to member term length and forward a recommendation to the Board of Deferred Compensation Administration (Board) to increase Board member term lengths from three to five years, with the appropriate governance document changes.

Background:

In 1983, the City of Los Angeles established the Deferred Compensation Plan (DCP) under Internal Revenue Code Section 457 and City of Los Angeles Administrative Code (LAAC) Division 4, Chapter 14, as a voluntary supplemental retirement savings program for all employees who are members of one of the City's three primary defined benefit retirement plans.

The Board was established by the City Council to oversee the DCP and has broad program oversight and administrative responsibilities.

Since its establishment, the governance and administration of the Board have undergone various policy changes. The majority of the current Board governance policies and procedures, including Board composition and terms, were established via Ordinance Number 179803, effective May 26, 2008. The procedures established the conduct of elections for DCP member representatives to the Board (LACERS employee representative, LAFPP employee representative, WPERP employee representative, and the retired participant representative).¹

Following recommendations from the City Council and the CAO, the creation of these procedures began at the March 15, 2005 Regular Board meeting when the Board authorized

¹Source: [Board Report 05-14](#)

creation of a 'Plan Governance Task Force' (Task Force). This was a result of a 2004 RFP controversy, during which one of the concerns expressed by Plan participants was that they had no direct recourse with Board representatives.

The Task Force was composed of randomly selected volunteer Plan participants and chaired by CAO and Personnel Department representatives, to review the Board's governance structure and administrative oversight for improvement.¹ The Task Force adopted an approach of "starting from scratch," i.e. irrespective of the history of the existing structure, to identify Board governance with optimal representation of Plan participants.² This grassroots, bottom-up approach established a precedent for assessing Board governance through the lens of optimally representing and serving Plan participants, rather than simply relying on past practices to inform future decisions. The Task Force also informed their considerations by studying how other state and local governmental Plan sponsors structure their administrative oversight.³

Among other factors, such as instating elections for many of the Board member positions and not mandating term limits, the Task Force initially recommended two year terms for Board members. Because staggered elections were recommended, the two year term limitation would necessitate an election to be held for a subset of the positions every year.² The frequency of elections warranted further discussion once considerations as to the cost of elections were presented.⁴ Similarly, the Task Force considered mandating term limits. However, the Task Force decided against imposing term limits due to a desire for Plan participants to "have the ability to maintain continuity in leadership and retain experienced Board members," which in turn would avoid potential disruption due to frequent elections.²

The Task Force then proposed recommendations at a Special Meeting of the Board of Deferred Compensation Administration Ad Hoc Plan Governance Committee (the Committee) to further discuss potential changes to the composition of the Board and to provide more detailed recommendations. Various term lengths were considered, with the expressed concern that the initial two year term recommendation may be too brief "to allow sufficient time for the representative to acquire experience and have an impact on the Board" as well as concern regarding the potential expense of elections.⁵ With these considerations, the Committee recommended to the Board a 3-year term for elected positions.

The Committee's recommendation was presented to the Board during the June 20, 2006 Regular Board Meeting. During the discussion of terms and elections, one Board member indicated his concern regarding the proposed three-year term due to the cost of elections as well as the training costs for members that may be frequently replaced after three years. Another Board member agreed, indicating that the Board should consider "three years as the bare minimum term length" and had a preference for longer terms. Interest in a 5 year length term was expressed. A third Board member indicated concern regarding three year terms⁶ due

²[Board Report 06-14](#)

³[Board Report 05-27](#)

⁴[Plan Governance Committee Report 06-01](#)

⁵[Board Report 06-24](#)

⁶[Adopted Minutes Regular Board Meeting: June 20, 2006](#)

to Plan contracts generally being five years in length,⁷ potentially precluding any individual representative from participating in those selection processes; however, this Board member ultimately expressed being comfortable with a three year term so long as no term limits were imposed. After discussion, the Board then unanimously elected the term length for all positions on the Board be set at three years, with such terms not subject to a limit.⁸

The Board's report to City Council recommending changes to the governance of the Deferred Compensation Plan was adopted by the Personnel Committee on December 11, 2006, approved by City Council on December 19, 2006, and effectuated via Ordinance 179,803 on May 26, 2008, thus establishing a three year term length for elected Board members within the Los Angeles Administrative Code (LAAC). The first elected members representing the LACERS and LAFPP active participants would be elected for terms beginning July 1, 2008, while the first elected members representing the WPERP active and Retiree participants would be elected for terms beginning July 1, 2009.

As a result of the adopted changes to the governance for the Board of Deferred Compensation Administration, staff developed the [BDCA Election Policies & Procedures](#) to provide direction to staff, City Clerk, and potential candidates for the elected positions on the Board. Staff developed these policies "using essentially the same policy language used by the Los Angeles City Employees' Retirement System (LACERS) for administration of their elections," with certain modifications reflecting unique features of elected positions on the Board, and by consulting with the City Clerk's Office and City Attorney's Office.⁸

Discussion:

Since its adoption, the BDCA Election Policies and Procedures document has been amended several times, including in 2007, 2009, 2012, 2020, 2021, 2023, and most recently on March 5, 2024. Although amendments have been made, the term length of Board members has remained the same as was initially established. As the Board has recently asked staff to report back on potentially increasing member terms from three to five years, staff found there was discussion even with the previous Task Force that merit consideration today, particularly in light of increased complexities for the plan, and recommends amending the Election Policies and Procedures and LAAC to implement a longer Board member term length: from three years to five years.

Length of Member Term - Cost Consideration

When initially establishing term lengths, one concern expressed by the Board, Committee, and Task Force involved frequency and cost of elections. Initially the Task Force recommended two-year terms. However, with staggered elections, a two year term length would necessitate elections being held every year, which would cause a heavy burden of administration and financial expenses allocated to elections simply to keep the Board populated. The impracticality of this consideration played a role in ultimately establishing three year terms. However, three year terms are not much longer than two year terms, therefore frequency and cost of elections

⁷[Board Report 19-27](#)

⁸[Board Report 07-05](#)

remain a concern. Frequent elections put a strain on staff due to the time-consuming and complex nature of elections, thus consuming time that could otherwise be directed toward more optimally providing valuable services to Plan participants. Notably, frequent elections are also costly, incurring various expenses such as: mailing costs to a large number of participants, print jobs, and incurred service costs for petition checking, voter verification, and ballot tallying, through the Office of the City Clerk - Election Division.

An outline of recent election costs incurred over the past several years can be found in **Attachment A**. The average costs of concurrent elections, LACERS and LAFPP Regular as well as WPERP and Retiree Regular Election, were calculated. Using these averages, projections can be made to predict approximate future expenditures. Assuming Board member terms remain 3 years long and assuming only Regular elections are required, over 10 years the cost of (three) elections could total approximately \$264,844.27. Alternatively, if Board member terms are extended to 5 years and assuming only Regular elections are held, over 10 years the cost of (two) elections could total approximately \$176,562.85. Using these estimates, increasing Board member terms to 5 years could yield savings of over \$88,000 across a 10 year span (see **Attachment B**). It is noted that some fraction of this savings however would be utilized to address special elections as they may be required.

Length of Member Term - Institutional Knowledge

Additionally, concerns regarding the governance of the Board currently expressed by Board members mirror the same concerns expressed by the Board, Committee, and Task Force at the time when creating the original governance rules. Contemporary considerations, including training and term length have been expressed by Board members, arising organically and not in response to these historic concerns. During the inception of the policies, it was expressed by some founding members that three years be the minimum term length, with favor expressed by some for longer terms. This preference stemmed from considerations such as *training costs* for members that may be frequently replaced after three years and *considerable loss of institutional knowledge* of the various policies, procedures, and complexities of the Plan, aggregated over years of presiding on the Board.

Although training costs can be quantified, institutional knowledge is more crucial than ever to the successful ongoing operation and maintenance of the Plan, due to the significant increase in both the complexity and risks of overseeing defined contribution (DC) plans generally.

Over the past several decades, much of the added complexity has come from federal legislative plan design enhancements establishing new opportunities for the utility of these accounts. DC plans began as retirement savings accounts focused narrowly on the accumulation of assets. An ongoing stream of legislative changes, including the Economic Growth and Tax Relief Reconciliation Act of 2001, the 2010 Small Business Jobs Act (SBJA), the 2019 Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), and the 2024 Securing a Strong Retirement Act (SECURE 2.0), have contributed to an ongoing evolution of these programs into multi-dimensional retirement and personal finance accounts. DC plans now serve as hubs for retirement asset consolidation, retirement income, debt management, home

purchase, and emergency/reserve accounts for a wide array of special circumstances (disaster relief, birth and adoption, healthcare, etc.).

As plan design complexity has grown, so has the complexity of industry product offerings:

- Asset allocation funds, managed accounts, investment advice technology, retirement income tools, and similar products have been designed to promote greater asset diversification and long-term retirement income security.
- Self-directed and income-generating investment products help attract and retain the assets of different participant constituencies.
- Retirement projection tools and personal finance technology are intended to foster engagement and higher salary deferral rates.
- Auto-enrollment and auto-escalation services are tools for overcoming inertia so time works in favor of, rather than against, employee retirement readiness.

All of these product offerings benefit from seasoned leadership to help properly assess their benefits and risks.

Further, in the last several years, the plan has also been required to manage conversion to two new payroll systems and review and implement required plan provisions as a result of SECURE 2.0. This has required an unprecedented level of Board oversight over payroll and cash flow functions that previously were less burdensome from a governance perspective, and a detailed knowledge of plan design impacts resulting from new regulatory requirements.

Finally, the growth in complexity has significantly expanded risks. Recently the Board considered a report from staff which included a key finding that mitigating disorder and managing associated risks should be a priority for DCP administration, fully integrated into all its functions, and endorsed staff's framework for addressing DCP priorities, risks, and resources. This expanding risk-management focus will require particular focus and benefit from Board input from experienced members.

The additional complexity and expanded focus on managing risks has created a longer learning curve for new Board members, who must become familiar with plan operational considerations, administrative processes for the DCP and the City, governance matters, federal regulatory and compliance topics, investment management knowledge, and risk management systems. Longer member terms will better leverage knowledge and experience to maximize a member's contributions to the Board and better serve Plan participants.

After the establishment of the elected Board member terms beginning in 2008 (LACERS and LAFPP Active seats) and 2009 (WPERP Active and Retiree seats), the average tenure of incumbents in these seats further indicate a five-year term would not be far from actual practice, as most members choose to run for subsequent terms. The following table provides an overview of the current and past incumbents, along with the total time served on the Board.

Seat	Incumbent	Dates of Term Served	Total Years Served
Retired	T. Moutes C. Cannon	July 1, 2018 - current July 1, 2009 - June 30, 2018	9 years (through 2027) 9 years
LAFPP Active	C. Lurvey B. Sandoval J. Mumma K. Stabel	August 29, 2023 - current July 1, 2020 - Feb. 27, 2023 February 16, 2010 - June 30, 2020 July 1, 2008 - Oct. 20, 2009	~3 years (through 2026) ~3 years 10+ years ~1 year
LACERS Active	M. Benham J. Geller M. Amerian R. Kraus	July 1, 2023 - current July 17, 2018 - June 30, 2023 July 1, 2011 - March 20, 2018 July 1, 2008 - June 30, 2011	3 years (through 2026) ~5 years ~7 years 3 years*
WPERP Active	J. Wolfson J. Gendjian D. Thomas E. Canzano	Sep. 16, 2021 - current July 1, 2018 - Feb. 16, 2021 July 1, 2015 - June 30, 2018 July 1, 2009 - Feb. 17, 2015	~6 years (through 2027) ~3 years 3 years ~6 years*

* Additional time served on the Board prior to the elected structure being made effective.

Consideration of Election Cycle vs. Other City Retirement Board Elections

It is worth noting that the other City retirement boards have similar elected member term lengths. For example, the WPERP elected board member term length is three years, while LACERS and LAFPP both institute a term length of five years. More detailed information comparing plan governance across these Boards are provided in **Attachment C**.

Further, what has also been previously identified by Board members in discussion is the timing of the City's other retirement board elections that affect constituencies that overlap with the DCP Board elections. For example, in 2023, LACERS active employees who hold an account with DCP would have received two ballots that year; one for the LACERS active representative on the LACERS Board, and one for the LACERS active representative for the DCP Board. This might have misled some participants to believe they had already voted their ballot, when in fact they had received ballots for two separate elections. When contending with low voter turnout in general, this is not an ideal environment to encourage more participation in DCP elections. **Attachment D** provides an example of the DCP Board's current 3-year term election schedule compared to the other City retirement board election cycles, and an example of a proposed 5-year term DCP Board election schedule. Moving to a 5-year term model would move DCP elections into years with far less overlap with other City retirement board elections involving the same employee constituency. This may help in drawing more focused attention to the DCP Board elections, which could result in increased voter engagement from DCP plan participants.

Special Election

In accordance with the Board of Deferred Compensation Administration Election Policies & Procedures (DCP Election Policy), in the event that an elected member of the Board, prior to the expiration of such member's term, has submitted a letter of resignation or the member's office

becomes vacant by virtue of death, retirement, termination of employment, or for any other reason, the City Clerk shall conduct a special election to fill the unexpired term. However, no special election shall be held where there is less than twelve months remaining before expiration of the term. LAAC Section Sec. 4.1407(e) further indicates: "Should a vacancy occur within an elected position, wherein the balance of the term is between one and three years, a special election shall be held to fill the vacancy. Should a vacancy occur within an elected position, wherein the balance of the term is less than one year, the position may be filled with a representative selected by the corresponding retirement board."

Staff anticipates that special elections will continue to be necessary, as they would be regardless of the length of term established.

Next Steps

To proceed with this proposed change in governance, the Committee would approve and recommend the restructured term lengths to the Board, which would then need to instruct staff to take steps to amend the LAAC and the BDCA Election Policies and Procedures accordingly.

For the LAAC amendment, staff would work with the City Attorney to draft proposed changes as well as prepare a report to the City Council. The City Council, upon approval, would instruct the City Attorney to draft an ordinance to amend the LAAC. Once the ordinance is approved, it would proceed to the City Clerk for the appropriate approvals and certification. The goal would be to complete these steps by February 2026, when election notices would need to be distributed for the May 2026 regular election for the LAFPP and LACERS Active Participant terms expiring June 30, 2026.

Staff recommends that the Committee recommend to the Board, increasing Board member terms from three years to five years.

Submitted by: Sarah D., Senior Management Analyst
Esther Chang, Defined Contribution Plan Manager

Attachment A

BOARD OF DEFERRED COMPENSATION ADMINISTRATION PREVIOUS ELECTION COSTS							
Board Member Election	Election Date	Labor	Print	Mail Services	Reply Postage	Misc	TOTAL COST
WPERP & Retiree Regular Election	5/10/2024	\$19,564.14	\$16,213.61	\$12,860.82	\$3,596.25	\$50.00	\$52,284.82
LAFPP Special	7/21/2023	\$10,166.70	\$6,987.00	\$5,424.42	\$1,550.13	\$100.00	\$24,228.25
LACERS & (LAFPP Regular Election*)	5/19/2023	\$14,074.34	\$9,142.15	\$7,987.01	\$1,714.76	\$100.00	\$33,018.26
WPERP & Retiree Special Election	9/16/2021	\$9,645.12	\$2,991.06	\$3,372.37	\$398.16	\$100.00	\$16,506.71
(WPERP*) & Retiree Regular Election	5/27/2021	\$17,544.56	\$8,139.86	\$6,628.91	\$1,670.40	\$100.00	\$34,083.73
LACERS & LAFPP Regular Elections	5/15/2020	\$19,213.65	\$15,878.23	\$11,887.04	\$1,122.59	\$100.00	\$48,201.51
WPERP & Retiree Regular Election	5/11/2018	\$10,980.56	\$8,783.55	\$7,330.29	\$1,279.39	\$100.00	\$28,473.79
LACERS Special	4/24/2018	\$8,932.06	\$8,724.70	\$6,048.06	\$882.49	\$100.00	\$24,687.31
LACERS & LAFPP Regular	5/12/2017	\$11,220.13	\$6,644.40	\$9,013.00	\$1,069.67	\$100.00	\$28,047.20
* Election cancelled prior to ballot distribution due to no candidates qualifying for the ballot.					GRAND TOTAL		\$289,531.58

Note: For BDCA elections, a candidate wins the election by plurality vote.

Attachment B

ESTIMATED ELECTION COSTS OVER 10-YEAR PROJECTION			
Board Member Election	Average Previous Costs	3-Year Board Terms	5-Year Board Terms
WPERP & Retiree Election	\$43,783.02	\$131,349.05	\$87,566.03
LACERS & LAFPP Election	\$44,498.41	\$133,495.22	\$88,996.81
	TOTAL	\$264,844.27	\$176,562.85

ESTIMATED DIFFERENCE (SAVINGS):	\$88,281.42
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Attachment C

Plan Governance Matrix				
	Board of Deferred Compensation Administration	Board of Administration for LACERS	Board of Fire and Police Pensions Commissioners (LAFPP)	Board of Administration for WPERP
Number of Board Members	9 members	7 members	9 members	7 members
Board Composition	<p>4 ex-officio: General Managers of LACERS, LAFPP, and the Personnel Department, and WPERP Plan Manager</p> <p>1 labor representative, appointed by City's unions</p> <p>3 active employee members elected by active members of each group: LACERS, LAFPP, WPERP</p> <p>1 retired system member elected by retired members</p>	<p>4 appointed by Mayor, approved by City Council (including 1 retired system member)</p> <p>2 active employee members of the system elected by active employee members</p> <p>1 retired member of the system elected by retired members</p>	<p>5 appointed by the Mayor, approved by City Council</p> <p>1 Fire Department active sworn member elected by Fire Dept members</p> <p>1 Police Department active sworn member elected by members of Police Department</p> <p>1 retired Fire Department member elected by retired Fire Dept members</p> <p>1 retired Police Department member elected by retired members of Police Department</p>	<p>3 ex-officio: General Manager, Chief Accounting Employee, Board of Water and Power Commissioner (selected by the board)</p> <p>3 active members elected by active employees and members</p> <p>1 appointed by Board of Water and Power Commissioners</p>
Member Term Length	Current: 3 years Proposed: 5 years	5 years	5 years	3 years
Board Term Limits	N/A	N/A	N/A	N/A

Attachment D

CURRENT - 3-YEAR TERM FOR BDCA

FUTURE REGULAR ELECTION SCHEDULE FOR BDCA vs. CITY DEFINED BENEFIT BOARDS

Overlapping constituent groups (active LACERS, active LAFPP, active DWP, retiree)

	DCP	LACERS	LAFPP	WPERP
2026	Active LACERS Rep Active LAFPP Rep			
2027	Active DWP Rep Retiree		Active Fire Rep	Active Rep (1, 2, 3)
2028		Active Rep (1)		
2029	Active LACERS Rep Active LAFPP Rep	Active Rep (2)	Retired Police	
2030	Active DWP Rep Retiree	Retiree	Active Police Rep Retired Fire Rep	Active Rep (1, 2, 3)
2031				
2032	Active LACERS Rep Active LAFPP Rep		Active Fire Rep	
2033	Active DWP Rep Retiree	Active Rep (1)		Active Rep (1, 2, 3)
2034		Active Rep (2)	Retired Police	
2035	Active LACERS Rep Active LAFPP Rep	Retiree	Active Police Rep Retired Fire Rep	
2036	Active DWP Rep Retiree			Active Rep (1, 2, 3)
2037			Active Fire Rep	

PROPOSED - 5-YEAR TERM FOR BDCA (BEGINNING 2026)

FUTURE REGULAR ELECTION SCHEDULE FOR BDCA vs. CITY DEFINED BENEFIT BOARDS

Overlapping constituent groups (active LACERS, active LAFPP, active DWP, retiree)

	DCP	LACERS	LAFPP	WPERP
2026	Active LACERS Rep Active LAFPP Rep			
2027	Active DWP Rep Retiree		Active Fire Rep	Active Rep (1, 2, 3)
2028		Active Rep (1)		
2029		Active Rep (2)	Retired Police	
2030		Retiree	Active Police Rep Retired Fire Rep	Active Rep (1, 2, 3)
2031	Active LACERS Rep Active LAFPP Rep			
2032	Active DWP Rep Retiree		Active Fire Rep	
2033		Active Rep (1)		Active Rep (1, 2, 3)
2034		Active Rep (2)	Retired Police	
2035		Retiree	Active Police Rep Retired Fire Rep	
2036	Active LACERS Rep Active LAFPP Rep			Active Rep (1, 2, 3)
2037	Active DWP Rep Retiree		Active Fire Rep	