



**EAST BAY REGIONAL PARK DISTRICT  
BOARD OF DIRECTORS MEETING  
AGENDA STAFF REPORT**

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**DATE** July 30, 2024

**TITLE** Authorization to Use Up to \$15,000 in Board Contingency Funds for Deferred Compensation Advisory Committee Members to Attend the National Association of Government Defined Contribution Administrators (NAGDCA) Conference in Phoenix, Arizona in September 2024

**DIVISION** Finance and Management Services

**FROM** Katie Dignan, Assistant Finance Officer  
Deborah Spaulding, Assistant General Manager of Finance and Management Services

**APPROVED** Sabrina Landreth, General Manager 

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**RECOMMENDATION**

Staff is bringing forward the following recommendation on behalf of the Deferred Compensation Advisory Committee:

- The Board of Directors authorize spending up to \$15,000 (\$1,200 per person for travel costs and \$800 per person for registration fees) from Board Contingency Funds for travel/training costs for up to five members and three alternates of the Deferred Compensation Advisory Committee to attend the 2024 National Association of Government Defined Contribution Administrators (NAGDCA) conference in Phoenix, Arizona on September 15-18, 2024.

**BACKGROUND**

In order to provide additional retirement savings opportunities for employees, the East Bay Regional Park District (Park District) provides a 457(b) Deferred Compensation Plan (457), and a 401(a) Money Purchase Plan for managers. The Park District has contracted with Mission Square for 457 and 401(a) plan administration since 1981 and recently transitioned to Empower in 2024.

On September 19, 2017 (by Reso 2017-09-281), the Board of Directors established a Deferred Compensation Advisory Committee (DCAC). The five-member committee consists of one representative from each of the following: Human Resources Division, Finance & Management Services Division, AFSCME Local 2428, Police Association and Park District retirees. Pursuant to Bylaws adopted by the DCAC, each representative has an alternate member who exercises voting rights in the absence of the primary representative. The union committee member and alternate are appointed by the governing body of their respective organized labor or union. Members from Finance and Human Resources are appointed by the respective Assistant General Manager. The retiree representative is selected after notifying the Retiree Association and requesting letters of interest to be submitted to the Committee for consideration. The representative and alternate are selected by a majority vote of the Committee. Members serve two-year terms.

Last year a similar request came to the Board, requesting funding for the DCAC to attend the NAGDCA conference. Last year, one committee member attended the virtual NAGDCA training at a cost of \$250, however the virtual training is not an option at the 2024 conference, although recordings of the 2024 conference will be made available to NAGDCA members in late January 2025.

Last year the Board of Directors approved the use of its contingency funds to allow DCAC members to attend the conference as an interim funding strategy and instructed that Deferred Compensation plan participants should be asked via a survey whether the cost of this travel and training should be borne by plan participants via an additional participant fee. That survey is planned to be administered in the fall of this year.

The Deferred Compensation Advisory Committee (DCAC) met on June 24, 2024, and passed a motion to recommend that the Board of Directors authorize spending up to \$15,000 (\$1,200 per person for travel costs and \$800 per person for registration fees) from Board Contingency Funds for travel/training costs for up to five members and three alternates of the Deferred Compensation Advisory Committee to attend the 2024 National Association of Government Defined Contribution Administrators (NAGDCA) conference in Phoenix, Arizona on September 15-18, 2024

This request was reviewed by the Board Finance Committee at its July 24, 2024 meeting.

## **ANALYSIS**

The DCAC meets once every two months and uses a work plan as a guide to its activities and recommendations. In 2024, the DCAC focused on the following:

- Roles and responsibilities of the committee, staff, and members of the Board, including fiduciary duties
- Preparation of a participant survey
- Gathering and analyzing participant data
- Reviewing recent legislation related to deferred compensation plans
- Making recommendations for contract amendments
- Transitioning to a new contracted service provider.

The NAGDCA Annual Conference offers plan sponsors and industry representatives the opportunity to build a national network of contacts, share ideas with peers, and learn innovative techniques for improving retirement outcomes. Committee members believe attendance at the conference is an invaluable resource for committee members to understand the complex legal, financial, and fiduciary concepts in order to make sound recommendations to the Board of Directors. Currently, the Board of Directors is the fiduciary for the deferred compensation plans and has overall responsibility for them.

In 2024, the DCAC plans to issue a participant survey, and is expected to include a question regarding whether 457b and 401a plan participants wish to increase the plan fees they pay to cover training and travel costs for the DCAC members. The DCAC will review survey results in order to formulate a recommendation to the Board as to whether and how to fund DCAC training and/or travel in the future.

Travel and conference attendance by staff and other DCAC members would be in accordance with District Procedure 8.23 - Districtwide Travel Guidelines.

## **FISCAL IMPACT**

Since 2022 the Board has authorized use of Board Contingency funds for attendance of the NAGDCA training conference as the DCAC does not have an established operating budget.

According to the Board Operating Guidelines, transfer of Board Contingency funds in an amount greater than \$5,000 requires approval of the full Board of Directors.

Expenses for the NAGDCA Conference attendance for DCAC members and alternates is estimated as follows:

- In-person conference (up to 8 attendees): \$800 registration fee, plus travel expenses of \$1,200 per person (total \$2,000). If the Finance and/or Human Resource representatives attend, their registration fee could be funded through their department's training budget, but travel expenses would be covered by Board Contingency Funds.

<b>SOURCE OF FUNDS</b>	
Board Contingency Fund 101-1110-000-5821	\$ 100,000

<b>USE OF FUNDS</b>	
Training/Travel Expenses 101-1110-000-6511	\$ 15,000 (\$800 per person registration fee plus \$1,200 per person travel expenses)

If this action is approved the balance of Board Contingency Funds would be \$85,000.

### **ALTERNATIVE**

The Board could decide not to use Board Contingency funds to fund DCAC members' and alternates attendance at the NAGDCA conference this year and instead direct the DCAC to review the online conference recordings made available to NAGDCA members in late January 2025.

### **ATTACHMENTS**



**EAST BAY REGIONAL PARK DISTRICT  
RESOLUTION NO. 2024 – 07 -  
JULY 30, 2024**

**AUTHORIZATION TO USE UP TO \$15,000 IN BOARD CONTINGENCY FUNDS  
FOR DEFERRED COMPENSATION ADVISORY COMMITTEE MEMBERS TO  
ATTEND THE NATIONAL ASSOCIATION OF GOVERNMENT DEFINED  
CONTRIBUTION ADMINISTRATORS (NAGDCA) CONFERENCE IN PHOENIX,  
ARIZONA IN SEPTEMBER 2024**

**WHEREAS**, the East Bay Regional Park District (Park District) has established a 457 Deferred Compensation Plan (457 Plan) for its employees and a 401a Plan for its managers; and

**WHEREAS**, the Board of Directors maintains fiduciary responsibility for the deferred compensation plans; and

**WHEREAS**, on September 19, 2017 (by Reso 2017-09-281), the Board of Directors established a five member Deferred Compensation Advisory Committee (DCAC) consisting of Park District and participant representatives to make recommendations to the Board of Directors, and, pursuant to Bylaws created by the DCAC, each member may have an alternate; and

**WHEREAS**, on August 23, 2022 (by Reso 2022-08-199) the Board of Directors authorized up to \$20,000 from Board Contingency funds for the 2022 NAGDCA Conference; and

**WHEREAS**, on September 19, 2023 (by Reso 2023-09-202) the Board of Directors authorized up to \$6,100 from Board Contingency funds for the 2023 NAGDCA Conference; and

**WHEREAS**, the annual National Association of Government Defined Contribution Administrators (NAGDCA) conference for the public sector defined contribution retirement plan industry will be held in Phoenix, Arizona for four days from September 15 - 18, 2024. Members of the Park District's DCAC believe that NAGDCA provides an opportunity for committee members to obtain training necessary to fulfill their committee role. The NAGDCA Annual Conference provides the opportunity to build a national network of contacts, share ideas with peers, learn innovative techniques for improving retirement outcomes; and

**WHEREAS**, on June 24, 2024 (by motion passed), the DCAC recommended that up to five members and three alternates on the DCAC attend the annual National Association of Government Deferred Compensation Administrators (NAGDCA) conference; and

**WHEREAS**, on June 24, 2024 (by motion passed), the DCAC also recommended the Board of Directors authorize spending from Board Contingency Funds in an amount up to \$15,000 (\$1,200 per person for travel/training costs and \$800 per person for registration fees) for up to 8 members and/or alternates of the Deferred Compensation Advisory Committee (DCAC) to attend the 2024 NAGDCA conference in Phoenix, Arizona from September 15-18, 2024.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Directors of the East Bay

Regional Park District hereby authorize spending of up to \$15,000 (\$1,200 per person for travel costs and \$800 per person for registration fees in accordance with District Procedure 8.23 - Districtwide Travel Guidelines) from Board Contingency Funds for the travel/training cost for up to 8 Deferred Compensation Advisory Committee members and or alternates to attend the 2024 NAGDCA conference in Phoenix, Arizona on September 15-18, 2024, as presented to the Board on July 30, 2024; and

**BE IT FURTHER RESOLVED**, that the General Manager is hereby authorized and directed, on behalf of the Park District and in its name, to execute and deliver such documents and to do such acts as may be deemed necessary or appropriate to accomplish the intentions of this resolution.

Moved by Director \_\_\_\_\_, and seconded by Director \_\_\_\_\_, and adopted July 30, 2024, by the following vote:

FOR:

AGAINST:

ABSTAIN:

ABSENT: