

Memorandum



CITY OF DALLAS

DATE: February 3, 2017

TO: Honorable Members of the Budget, Finance, & Audit Committee:
Jennifer S. Gates (Chair), Philip T. Kingston (Vice Chair), Erik Wilson, Rickey D. Callahan,
Scott Griggs, Lee M. Kleinman

SUBJECT: **City of Dallas 457 Plan**

The City Council Agenda for February 22, 2017 will include an item to authorize approval of the 457 Deferred Compensation Plan for City Employees of the City of Dallas, as amended and restated, effective February 22, 2017. This plan is governed by the provisions set forth in the plan document, and this memorandum provides a summary of the changes to the plan.

1. Amend the definition of an eligible employee to include employees who are employed on a permanent, part-time, or temporary basis; or elected to serve on the City Council.
2. Add a Roth in-plan conversion option to allow a participant to convert non-Roth balances to Roth balances.
3. Include non-substantive amendments for clarification and incorporate previously approved amendments to the core investments in the plan.
4. Update the plan with minor changes related to new regulations.

Please let me know if you have questions or need additional information.

A handwritten signature in cursive script that reads "M. Elizabeth Reich".

M. Elizabeth Reich
Chief Financial Officer

cc: Honorable Mayor and Members of the City Council
T.C. Broadnax, City Manager
Larry Casto, City Attorney
Craig D. Kinton, City Auditor
Rosa A. Rios, City Secretary
Daniel F. Solis, Administrative Judge
Mark McDaniel, Acting First Assistant City Manager

Eric D. Campbell, Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
Joey Zapata, Assistant City Manager
Sana Syed, Public Information Officer
Elsa Cantu, Assistant to the City Manager – Mayor & Council
Directors and Assistant Directors