



# COUNTY OF SAN DIEGO

## AGENDA ITEM

### BOARD OF SUPERVISORS

GREG COX  
First District

DIANNE JACOB  
Second District

PAM SLATER  
Third District

RON ROBERTS  
Fourth District

BILL HORN  
Fifth District

**DATE:** April 24, 2001

**TO:** Board of Supervisors

**SUBJECT:** **HELPING EMPLOYEES SECURE THEIR FUTURE** (District: All)

**SUMMARY:**

#### **Overview**

While the County provides many investment opportunities for employees, there are additional ones available that could be of great benefit to employees. This proposal will expand investment options for County employees.

#### **Recommendation(s)**

##### **SUPERVISOR JACOB:**

Direct the CAO to formulate a benefit package that would allow employees additional direct investment deductions to any institution of their choosing that provides financial services and return to the Board in 30 days with the proposed policy and any required agreements.

#### **Fiscal Impact**

There is no fiscal impact related to this item.

#### **Business Impact Statement**

N/A

#### **Advisory Board Statement**

[Click [here](#) and type statement, or type N/A if not applicable]

#### **BACKGROUND:**

Over the past several years the County has been on the leading edge of providing expanded investment opportunities to its employees. Recent benefit additions by the Board include the 401(a) Deferred Compensation program and the Voluntary Benefits Program. These programs allow employees to save for retirement and purchase various insurance related products through payroll deductions. In addition to these programs, there are additional benefits the County could provide employees through payroll deductions at little or no cost to the County.

Many employees also have a need to fund additional financial related programs outside those currently offered by the County. These could include Roth IRAs, college savings for children, or other insurance needs. By allowing employees to make payroll deductions for these services, the benefits are numerous; the employee can choose to do business with any firm they wish, payroll

**SUBJECT: HELPING EMPLOYEES SECURE THEIR FUTURE**

deductions simplify monthly budgeting and employees don't have mail payments to an outside location in order to receive these services.

The County of San Diego has stressed the importance of saving and investing for the future through many of its own practices. Allowing employees to make additional payroll deductions to any institution that provides financial related services; such as IRAs, Roth IRAs, college savings vehicles, or insurance will also highlight the importance the County places upon saving and planning for retirement, saving and attending college, and insuring complete and adequate insurance coverage for your family while expanding employee opportunities.

I urge your support.

Sincerely,

DIANNE JACOB  
Supervisor 2<sup>ND</sup> District

**SUBJECT: HELPING EMPLOYEES SECURE THEIR FUTURE**

**AGENDA ITEM INFORMATION SHEET**

**CONCURRENCE(S)**

<b>COUNTY COUNSEL REVIEW</b>	<input type="checkbox"/> Yes	
Written disclosure per County Charter § 1000.1 required?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>GROUP/AGENCY FINANCE DIRECTOR</b>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> N/A
<b>CHIEF FINANCIAL OFFICER</b>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> N/A
Requires Four Votes	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>GROUP/AGENCY INFORMATION TECHNOLOGY DIRECTOR</b>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> N/A
<b>CHIEF TECHNOLOGY OFFICER</b>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> N/A
<b>DEPARTMENT OF HUMAN RESOURCES</b>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> N/A

**Other Concurrence(s):** [\[Click here and type, or type N/A if not applicable\]](#)

**ORIGINATING DEPARTMENT:** Supervisor District 2

**CONTACT PERSON(S):**

Alan Pentico	<a href="#">[Click here &amp; type, or space bar to delete]</a>
Name	Name
(619) 531-5522	<a href="#">[Click here &amp; type, or space bar to delete]</a>
Phone	Phone
(619) 696-7253	<a href="#">[Click here &amp; type, or space bar to delete]</a>
Fax	Fax
A-500	<a href="#">[Click here &amp; type, or space bar to delete]</a>
Mail Station	Mail Station
<a href="#">[Click here and type]</a>	<a href="#">[Click here &amp; type, or space bar to delete]</a>
E-mail	E-mail

Supervisor Dianne Jacob, Second District

**AUTHORIZED REPRESENTATIVE:** \_\_\_\_\_  
[\[Click here & type\]](#)

**SUBJECT: HELPING EMPLOYEES SECURE THEIR FUTURE**

**AGENDA ITEM INFORMATION SHEET**  
(continued)

**PREVIOUS RELEVANT BOARD ACTIONS:**

[Click [here](#) and type action(s), or type N/A if not applicable]

**BOARD POLICIES APPLICABLE:**

[Click [here](#) and type applicable policies, or type N/A if not applicable]

**BOARD POLICY STATEMENTS:**

[Click [here](#) and type required statement(s), or type N/A if not applicable]

**CONTRACT NUMBER(S):**

[Click [here](#) and type numbers, or type N/A if not applicable]

**SUBJECT: HELPING EMPLOYEES SECURE THEIR FUTURE**

**FISCAL IMPACT STATEMENT**

**DEPARTMENT:** [Click here and type]

**PROGRAM:** [Click here and type]

**PROPOSAL:** [Click here and type]

	FUTURE YEARS ESTIMATED BUDGET OF PROPOSAL IF ADOPTED				
	(a)	(b)	(c)	(d)	(e)
	Budgeted Amount For Proposal	Proposed Change in Budgeted Amount	Proposed Revised Current Year Budget (a+b)	1st Subsequent Year	2nd Subsequent Year
Direct Cost					
Revenue/Other Offset					
<b>NET GENERAL FUND COST</b>					
Staff Years					

---

Sources of Revenue/Other Offset for Proposed Change and Subsequent Years:

**Space-Related Impacts:** Will this proposal result in any additional space requirements?  Yes  N/A

**Support/Other Departmental Impacts:**  Yes  N/A

**Remarks:**  Yes  N/A