

John Eckhardt
10147 Nickolas Avenue
Highlands Ranch, CO 80130
303.513.6132

October 12, 2016

Shelley Smith
Denver City Council
1437 Bannock Street
Denver, Colorado 80202

Steve Ellington
Chairman Deferred Compensation Committee
Treasurer – City and County of Denver
201 West Colfax Avenue, Department 1010
Denver, CO 80202-5304

Re: John Eckhardt requesting reappointment to Denver's 457(b) Deferred Compensation committee by the Denver City Council for a second term beginning January 1, 2017, through December 31, 2020, my term technically expires on February 22, 2017.

Dear Ms. Smith and Mr. Ellington – Please distribute the letter, as appropriate, to Council President Albus Brooks, Councilwoman Kniech, Councilman Flynn, Councilwoman Ortega, Councilwoman Black, Councilman Lopez, Councilman Espinoza . . .

I was appointed by the Denver City Council to serve as a member of the committee administering Denver's 457(b) Deferred Compensation Plan (Plan) in February of 2013. I have served as the Vice Chairman of the committee (elected by the committee) from February 2013 through the present. During this time the Committee used an RFP (Request for Proposal) that demonstrated the cost savings the Plan could realize through economies of size and scale by going from four third party administrators to one. The enabling Ordinance for the Plan was amended to permit this change. The committee also reduced the number of investments offered by the Plan from approximately 78 to 19, bringing our Plan into alignment with Plans of similar size. I have served on several committees and currently serve on the investment and legal sub-committees.

I served on the National Association of Government Deferred Compensation Administrators (NAGDCA) 2015 national conference planning committee, prepared an outline for one of the main conference topics and worked with the selected presenter to finalize the presentation. I have attended all NAGDCA national conferences from 2013 through 2016, attended all possible sessions, and summarized and presented the conference materials for the committee.

I also provide timely articles on deferred compensation topics to all committee members every business day. I read several “link consolidators” who search financial publications for articles related to deferred compensation. I have passed along more than 1,000 articles over the last three years to committee members. The articles cover all aspects of deferred compensation including, but not limited to: Fees; Plan design; Investments; Social Security; Medicare; Health costs; Longevity; Behavioral economics; Target date funds; Real estate investments; Planning for retirement; Retirement calculators; Auto enroll and auto escalation; Defined benefit plans; Cyber security; Advisers; Third party administrators; Annuities; Fiduciary duties; Legal developments in the deferred compensation world; Changes from defined benefit plans to hybrid plans; Active choice; Stable value funds; Collective investment trusts (CIT’s); Share classes; Education; Financial wellness; Gauges of success; Inactive participants; Loans; National Save for Retirement Week (NS4RW); and Portability.

By way of background, I served as an Assistant City Attorney for the City and County of Denver for thirty years, retiring in 2009. After I retired I developed an interest in the Deferred Compensation committee and the administration of Denver’s Deferred Compensation Plan. I have attended virtually all of the committee’s meeting for the last six years and, along with other retirees, met with Councilwoman Ortega about amending “the Plan” Ordinances, to provide for retiree representation on “the committee.” I was invited to meet with the committee’s Chair (Mr. LaCharles Keesee), a representative of the Denver City Attorney’s Office (Robert A. McDermott, Esq.), a representative of Denver’s Finance Office (Mr. Bob Gibson), and Councilwoman Ortega’s representative to work on amendments to the Ordinances, which govern “the Plan.” I testified at the City Council committee hearing on the amendments, which were passed by City Council and signed into law by Mayor Hancock in September 2013.

The Ordinances governing “the Plan” now specify that at least two of the committee members must be retirees. Retirees have significant assets in “the Plan” and retiree participation in “the Plan” benefits everyone.

I have experience managing finances as Vice Chairman of Denver’s 457(b) Deferred Compensation Plan from February 2013 through present; past President of The Messiah English Lutheran Church; past President of Eben Ezer Lutheran Care Center in Brush Colorado; past Officer of the Care Center’s Foundation; and co-founder of a 501(c)(3) non-profit foundation to benefit students in the International Baccalaureate program at Denver’s George Washington High School. I have basic knowledge of finances and financial literacy; internet access and a working knowledge of commonly accepted software packages such as MS-Word, PowerPoint and Excel; basic knowledge of the City’s benefits system and processes; the ability to work collegially with City personnel, including the City Council, Department of Finance, the City Attorney’s Office and other City agencies; and the ability to devote approximately five to ten hours per week to prepare for monthly meetings and provide for the general administration of “the Plan.”

I respectfully request that the Denver City Council appointment me to a second term as a committee member administering Denver's 457(b) Deferred Compensation Plan, to represent the interests of all participants in the Plan.

Sincerely,

John Eckhardt

Vice Chairman of Denver's 457(b) Deferred Compensation Committee 2013 - present
Assistant City Attorney, Retired 11/30/2009 – Inactive status 12/2015