

DENVER BOARD OF WATER COMMISSIONERS
Acting as Trustee of Retirement Plan or Sponsor of 401(k) Plan

Meeting Date: May 22, 2013

Board Item: 2-A-1

Change to 401(k) and 457 Investment Options
Effective February 4, 2013

Consent

Action

Information

In order to ensure that employees have a diverse selection of investment options that can be combined to meet a variety of objectives at a reasonable cost, the Board has engaged Cook Street Consulting to regularly review and evaluate the funds offered to participants in the 401(k) and 457 Plans. As a result of the most recent review, Cook Street Consulting provided a formal written recommendation in favor of replacing the Perkins Small Cap Value L with lower cost share class of the same fund effective February 4, 2013. The Director of Finance considered this recommendation, approved it, and directed the DC Plan custodian and record keeper, Great West Retirement Services, to replace the Perkins Small Cap Value L with lower cost share class of the same fund effective February 4, 2013. The estimated investment savings to participants as a result of these changes is \$9,400 per year. The change was effective February 4, 2013.

<i>Current Fund</i>	<i>Prospectus Net Expense Ratio</i>	<i>New Fund</i>	<i>Prospectus Net Expense Ratio</i>
<i>Perkins Small Cap Value L (JSIVX)</i>	<i>1.02%</i>	<i>Perkins Small Cap Value N (JDSNX)</i>	<i>0.79%</i>

Recommendation:

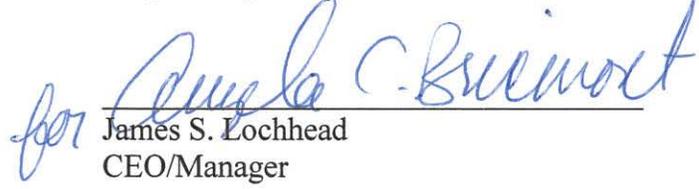
It is recommended that the Board ratify the change to the 401(k) and 457 Plan investment options, which was effective February 4, 2013.

Approvals:



Angela Bricmont
Director of Finance

Respectfully submitted,


for _____
James S. Lochhead
CEO/Manager