



# Request for Additional Funds for Outside Counsel Hanson Bridgett LLP

Legal and Claims Committee

Item 8-4

March 10, 2020

# Request for Additional Funds for Special Counsel

- To increase existing contract with Hanson Bridgett by \$100,000 to an amount not to exceed \$300,000

# Specialize in 401(k) and 457(b) Plans and Employee Benefits

- Regularly retain for Deferred Compensation Plans and Employee Benefits
- First retained in 2017

# Primary Use is for Deferred Compensation

- Plan updates and features
- Service agreements
- Best practices
- New laws, IRS Rules, and U.S. Treasury regulations

# Other Uses

- Tax
- Employee Benefits
- CalPERS Matters

# Board Options

- Option #1

- Authorize the General Counsel to increase the amount payable under its contract with Hanson Bridgett LLP by \$100,000 to an amount not-to-exceed \$300,000

- Option #2

- Do not authorize an increase in the maximum amount payable under this contract with Hanson Bridgett LLP

# Recommendation

- Option #1



Questions?