Legal & Claims Committee

# Request for Additional Funds for Outside Counsel Hanson Bridgett LLP

Item 7-4
October 13, 2026
Presented by Marianne O. Greene

# Item # 7-4

# Request for Additional Funds for Outside Counsel Hanson Bridgett LLP

## Subject

Authorize an increase of $100,000, to an amount not-to-exceed $700,000, for a contract for legal services with Hanson Bridgett LLP to provide legal advice on deferred compensation plans, other employee benefits, taxes, and CalPERS matters

## Purpose

To extend current contract for legal services to advise on the deferred compensation plans and other employee benefits and tax matters

## Recommendation and Fiscal Impact

Recommendation - Authorize an increase of $100,000, to an amount not to exceed $700,000, for a contract for legal services with Hanson Bridgett LLP to provide legal advice on deferred compensation plans, other employee benefits, taxes, and CalPERS matters

Fiscal Impact - $100,000

## Budgeted

Yes, budgeted to the Legal Department

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Special Counsel

# Request for Additional Funds for Special Counsel

Authorize an increase of $100,000, to an amount not-to-exceed $700,000, for a contract for legal services with Hanson Bridgett LLP to provide legal advice on deferred compensation plans, other employee benefits, taxes, and CalPERS matters; the General Manager has determined that the proposed action is exempt or otherwise not subject to CEQA

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

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

- Regularly retain for Deferred Compensation Plans and Employee Benefits
- First retained in 2017
- Increased contract maximum authorized in 2018, 2020, 2021, 2022 and 2025

# Primary Use is for Deferred Compensation

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

# Going Forward

- Routine Advisories
- Plan Administration
- Death Benefits Determinations
- Investment Committee
  - Target Date Fund Investments
  - Alternative Assets

# Other Uses

- Tax
- Other Employee Benefits
- CalPERS Matters

# Board Options

## Option #1

Authorize an increase of $100,000, to an amount not to exceed $700,000, for a contract for legal services with Hanson Bridgett LLP to provide legal advice on deferred compensation plans, other employee benefits, taxes, and CalPERS matters

## Option #2

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

# Staff Recommendation

## Option #1

# Questions

THE METROPOLITAN WATER DISTRICT OF
SOUTHERN CALIFORNIA
1928