



# CITY OF PLANO COUNCIL AGENDA ITEM

<b>CITY SECRETARY'S USE ONLY</b>					
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory					
Council Meeting Date:		01/13/14			
Department:		Human Resources			
Department Head		Jim Parrish			
Agenda Coordinator (include phone #): <b>Sharron Mason - Ext. 7247</b>					
<b>CAPTION</b>					
RFP No. 2013-241-C consultant for the 457 Deferred Compensation Oversight Committee awarded to The Retirement Store, Inc. for the initial term of three (3) years with two (2) City optional one (1) year renewal periods in the estimated amount of \$72,000; and authorizing the City Manager or his designee to execute all necessary documents.					
<b>FINANCIAL SUMMARY</b>					
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP					
FISCAL YEAR:	<b>2013/14 thru 2017-18</b>	<b>Prior Year (CIP Only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Budget	0	0	0	0	0
Encumbered/Expended Amount	0	0	0	0	0
This Item	0	0	0	0	0
BALANCE	0	0	0	0	0
<b>FUND(S):    N/A</b>					
<b>COMMENTS:</b> Consultant fees are paid through excess revenue from ICMA-RC. <b>STRATEGIC PLAN GOAL:</b> Providing Consulting fees to the 457 Deferred Compensation Oversight Committee relates to the City's Goal of a Financially Strong City with Service Excellence.					
<b>SUMMARY OF ITEM</b>					
Staff recommends the award of 2013-241-C RFP for Consultant for the 457 Deferred Compensation Oversight Committee to The Retirement Store, Inc. for an initial three (3) years with two (2) City optional one (1) year renewal periods.					
List of Supporting Documents: Recommendation of Award Memo and Recap			Other Departments, Boards, Commissions or Agencies		

# Memorandum

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**To:** Purchasing Department  
**From:** Andrea Cockrell, Administrative Services Manager  
**Date:** 01/02/14  
**Re:** Award Recommendation 2013-241-C RFP for Consultant for the 457 Deferred Compensation Oversight Committee

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It is the recommendation of the 457 Oversight Committee to award 2013-241-C RFP for Consultant to the 457 Deferred Compensation Oversight Committee to The Retirement Store, Al DiCristofaro, based on the overall score for services and cost. The estimated annual amount of the contract is \$24,000 plus travel expenses and any additional fees for optional services.

The Retirement Store has provided the Committee excellent service in past and it appears from the proposal the requirements will be met. As stated in the proposal documentation, this contract is to be awarded in accordance with the evaluation criteria stated in the proposal packet.

The Evaluation Committee reviewed and scored all three (3) proposals received. Based on the overall scores, the Committee was in agreement that The Retirement Store presented the best proposal and that the contract should be awarded accordingly.

This contract is necessary as this Consultant will provide unbiased information regarding investments and financial matters that Committee members need in order to make sound recommendations regarding employee contributions to this retirement savings vehicle.





Purchasing Division  
1520 K Avenue, Suite 370  
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City of Plano  
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**RFP No.: 2013-241-C**  
**RFP for CONSULTANT TO THE 457 DEFERRED COMPENSATION OVERSIGHT COMMITTEE**  
**RFP RECAP**

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**RFP Opening Date/Time:** **Monday, August 12, 2013 at 3:00 pm (CDT)**

**Number of Vendors Notified:** 2761

**Vendors Submitting "No Bids":** 0

**Responses Received:**

Gallagher Retirement Services, Inc. \$60,000 @ 3 = \$180,000  
The Retirement Store, Inc. \$24,000 @ 3 = \$72,000  
Capital One Bank \$119,000 @ 3 = \$357,000

**Recommended Vendor(s):**

The Retirement Store, Inc. \$24,000 @ 3 = \$72,000

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I certify that the above includes all firms contacted to bid and that replies are exactly as stated.

*Sharron Mason*

*January 2, 2014*

Sharron Mason  
Sr. Buyer

Date