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# DEFERRED COMPENSATION PLAN BOARD REPORT 06-28



Date: August 1, 2006

To: Board of Deferred Compensation Administration

From: Investments Committee/Staff

Subject: Update on Request for Proposal for Plan Administration

Recommendation:

That the Board of Deferred Compensation Administration receive and file the following information regarding the June 21, 2006 Request for Proposal for Plan Administration.

Discussion:

Staff is in receipt of three proposals in response to the Board's June 21, 2006 Request for Proposal (RFP) for Plan Administration. The proposing firms include Citistreet, ICMA Retirement Corporation, and Great West Retirement Services. All three proposals were received timely. Each proposal has been verified as having met the City's Standard Provisions requirements. As a result, the Board's Review Committee is proceeding with its analysis.

Members of the Committee, including staff member Steven Montagna, Mercer consultant Andrew Ness and outside rater Jon Springer, will each independently review and analyze the responses. The Committee will then meet on August 25<sup>th</sup> for the purpose of generating a joint rating of the responses. Pursuant to the RFP, no finalist interviews will be held with any of the proposing firms. The evaluation and scoring will be based strictly on the written responses to the RFP. Following completion of its joint rating, the Committee will develop a report to the Board and recommend a selection based on its evaluation. The report will be presented to the Board at its September 19, 2006 meeting.

Submitted by: \_\_\_\_\_  
Steven Montagna

Approved by: \_\_\_\_\_  
Maryanne Keehn