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DEFERRED COMPENSATION PLAN BOARD REPORT 08-49



Date: December 5, 2008

To: Board of Deferred Compensation Administration

From: Staff

Subject: FDIC-Insured Savings RFP

Recommendation:

That the Board of Deferred Compensation Administration approve the attached draft Request for Proposal for FDIC-insured savings providers and authorize its immediate release.

Discussion:

Pursuant to Board instruction at its November 18, 2008 meeting, staff and Mercer Investment consulting have developed the attached Request for Proposal (RFP) for providers for a restructured savings option insured by the Federal Deposit Insurance Corporation (FDIC). As indicated in staff's previous report, the intention is to contract with three separate providers, each of which will be part of a pooled FDIC-insured savings option branded under the name of the City's Plan. Upon approval, the RFP will be issued immediately with a response deadline of approximately six weeks from the issue date.

Submitted by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn