



**Auditor-
Controller/Treasurer/Tax
Collector
COUNTY OF TULARE
AGENDA ITEM**

BOARD OF SUPERVISORS

KUYLER CROCKER
District One
PETE VANDER POEL
District Two
AMY SHUKLIAN
District Three
J. STEVEN WORTHLEY
District Four
MIKE ENNIS
District Five

AGENDA DATE: December 18, 2018 - **REVISED**

Public Hearing Required	Yes	<input type="checkbox"/>	N/A	<input checked="" type="checkbox"/>
Scheduled Public Hearing w/Clerk	Yes	<input type="checkbox"/>	N/A	<input checked="" type="checkbox"/>
Published Notice Required	Yes	<input type="checkbox"/>	N/A	<input checked="" type="checkbox"/>
Advertised Published Notice	Yes	<input type="checkbox"/>	N/A	<input checked="" type="checkbox"/>
County Counsel Sign-Off	Yes	<input checked="" type="checkbox"/>	N/A	<input type="checkbox"/>
Meet & Confer Required	Yes	<input type="checkbox"/>	N/A	<input checked="" type="checkbox"/>
Electronic file(s) has been sent	Yes	<input checked="" type="checkbox"/>	N/A	<input type="checkbox"/>
Budget Transfer (Aud 308) attached	Yes	<input type="checkbox"/>	N/A	<input checked="" type="checkbox"/>
Personnel Resolution attached	Yes	<input type="checkbox"/>	N/A	<input checked="" type="checkbox"/>
Agreements are attached and signature line for Chairman is marked with tab(s)/flag(s)	Yes	<input checked="" type="checkbox"/>	N/A	<input type="checkbox"/>

CONTACT PERSON: Cass Cook PHONE: 559-636-5200

SUBJECT: Approve an agreement with NFP Retirement, Inc.

REQUEST(S):

That the Board of Supervisors:

1. Approve an agreement with NFP Retirement, Inc. to provide Professional Consulting Services for Tulare County's Defined Contribution Plan in an amount not to exceed \$24,000, for the period of January 1, 2019 to December 31, 2021.
2. Authorize the Chairman of the Board of Supervisors to sign three (3) copies of the agreement with NFP Retirement, Inc.

SUMMARY:

The current agreement with SST Benefits Consulting & Insurance Services, Inc. (SST) will expire on December 31, 2018. In September of 2016, SST merged with NFP Retirement, Inc.

The Defined Contribution Committee issued a Request for Proposal (RFP) for qualified firms to provide consulting services for Tulare County's Defined Contribution Plan. On August 31, 2018, the Defined Contribution Committee received three proposals from interested consulting firms including:

- NFP Retirement, Inc.
- Northwest Capital Management, Inc.
- Hyas Group

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The proposals were independently reviewed by a 3-member panel of staff from the Defined Contribution Committee. After review of the proposals, all three firms were interviewed by the same panel. The interviews were scored based on the following criteria: 1) Experience consulting with similar retirement plans, 2) Plan for Services, and 3) Cost.

After interviewing all three consulting firms, NFP Retirement, Inc., was selected as the top ranked consultant.

SST has been serving as the consultant to the Defined Contribution Committee for many years and is very familiar with the history, needs and particulars of Tulare County's Defined Contribution Plan. NFP Retirement Inc. has provided excellent consulting services to the Defined Contribution Committee over the last few years at a very competitive price.

FISCAL IMPACT/FINANCING:

No additional net County Cost to the General Fund.

This agreement is for an annual amount up to \$24,000. The cost will be paid out of the forfeiture account held by Empower Retirement.

The County receives a combined \$120,000 annually from the Defined Contribution record keeper, Empower Retirement. As agreed upon in the services agreement, Empower Retirement has set up a "forfeiture account" for holding this annual revenue sharing money. It is an interest-bearing account that belongs to the Defined Contribution Plan and not Empower Retirement. Per IRS requirements the monies are disbursed to the County as expended for a "plan-related" expense.

LINKAGE TO THE COUNTY OF TULARE STRATEGIC BUSINESS PLAN:

NFP Retirement, Inc. and the Defined Contribution Committee are constantly reviewing the plan's investment options and monitoring Empower Retirement's performance; thereby, providing an objective evaluation of the effectiveness and performance of the program. This meets Strategic Initiative 4.

ADMINISTRATIVE SIGN-OFF:



Cass Cook
Auditor-Controller/Treasurer-Tax Collector

cc: County Administrative Office

Attachment(s) Attachment A – Agreement for Professional Consulting Services
Attachment B – Exhibit A Scope of Work

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Attachment C – Exhibit B Payment for Services

Attachment D – Exhibit C Insurance Requirements

Attachment E – Request for Proposal (RFP) Panel Ranking Sheet

**BEFORE THE BOARD OF SUPERVISORS
COUNTY OF TULARE, STATE OF CALIFORNIA**

IN THE MATTER OF APPROVE AN)
AGREEMENT WITH NFP RETIREMENT,
INC.

) Resolution No. _____
) Agreement No. _____
)

UPON MOTION OF SUPERVISOR _____, SECONDED BY
SUPERVISOR _____, THE FOLLOWING WAS ADOPTED BY THE
BOARD OF SUPERVISORS, AT AN OFFICIAL MEETING HELD _____
_____, BY THE FOLLOWING VOTE:

AYES:
NOES:
ABSTAIN:
ABSENT:

ATTEST: JASON T. BRITT
COUNTY ADMINISTRATIVE OFFICER/
CLERK, BOARD OF SUPERVISORS

BY: _____
Deputy Clerk

* * * * *

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