



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Text

File #: 16-0555, **Version:** 1

TRANSMITTAL LETTER FOR BOARD MEETING OF JUNE 2, 2016

COMMITTEE ON PROCUREMENT

Mr. David St. Pierre, Executive Director

Report on advertisement of Request for Proposal 16-RFP-19 Deferred Compensation Investment Consulting Services, estimated cost \$170,000.00, Account 101-25000-612430, Requisition 1428002

Dear Sir:

Request for Proposal documents have been prepared for Deferred Compensation Investment Consulting Services for a period of three years at the request of the Human Resources Department.

The purpose of this contract is to select a vendor to provide investment consulting services related to the Deferred Compensation Plan. Investment consulting services will include semi-annual performance evaluation of the mutual fund offerings and presentation of the results to the Deferred Compensation Committee, investment recommendations for mutual funds to supplement or replace funds in the existing line-up and Investment Policy review and recommendations for revisions as needed. Services will also include assisting the District in developing a request for proposal for the Deferred Compensation Plan recordkeeper and administrative services provider, evaluating the proposals received, recommending the finalists, participating in the finalist interviews and making a final vendor recommendation to the Committee prior to the expiration of the existing plan administrator contract on December 31, 2019. This consulting services contract will have a duration of three years covering the period from January 1, 2017 through December 31, 2019.

The estimated cost for this contract is \$170,000.00. The estimated 2017, 2018 and 2019 expenditures are \$40,000.00, \$40,000.00 and \$90,000.00 respectively.

A bid deposit is not required for this request for proposal.

Appendix A will be included with this request for proposal.

The tentative schedule for this contract is as follows:

Advertise	June 22, 2016
Proposals Received	July 22, 2016
Award	November 3, 2016
Completion	December 31, 2019

Funds are being requested in 2017, 2018 and 2019, in Account 101-25000-612430, and are contingent on the Board of Commissioners' approval of the District's budget for those years.

Respectfully Submitted, Darlene A. LoCascio, Director of Procurement and Materials Management