



BOARD OF COMMISSIONERS Agenda Item Summary

Agenda Category: Agreements Item No:

Meeting Date: **April 30, 2019**

Originating Department: Human Resources

Issue: Approve and authorize the Human Resources Director to sign an Administrative Service Agreement with Nationwide Retirement Solutions, Inc. to perform the recordkeeping and administrative services for the County’s 457(b) Deferred Compensation Plan.

Background: Klamath County currently has four (4) providers of 457(b) plans including Nationwide, Valic, Axa, and Mass Mutual. The County contracted with Hyas group to obtain a sole vendor for these benefits. After a thorough RFP process, Nationwide was selected as the sole provider of administrative services for the County’s plan.

Fiscal Impact: There is no fiscal impact to the County for this contract. There will be a reduction in service fees, which are paid by the participants.

Recommended Motion: Approve and authorize the Human Resources Director to sign an Administrative Service Agreement with Nationwide Retirement Solutions, Inc. to perform the recordkeeping and administrative services for the County’s 457(b) Deferred Compensation Plan. There is no fiscal impact to the County for this contract. There will be a reduction in service fees, which are paid by the participants.

DONE AND DATED this _____ day of _____, 20____.

Chair
Approved *
Denied *

Vice-Chair
Approved *
Denied *

Commissioner
Approved *
Denied *