



# City of Grand Island

Tuesday, August 10, 2004

Council Session

## Item G18

**#2004-200 - Approving Contract for Police and Fire Pension  
Administration Consultant**

Staff Contact: David Springer

# Council Agenda Memo

**From:** David Springer, Finance Director

**Meeting:** August 10, 2004

**Subject:** Approving Contract for Police and Fire Pension Administration Consultant

**Item #'s:** G-18

**Presenter(s):** David Springer, Finance Director

## Background

As part of its' fiduciary responsibilities, it is the City's policy to solicit a Request For Proposal (RFP) every 4-6 years for the administration of it's various pension plans. The Police and Fire Pension was last put out for bid in 1998 and the Police and Fire Pension Committee has requested that the City initiate the RFP process. In the selection of an administrator, costs are obviously a factor, but service and investment performance are also important concerns. The Pension Committee believes that the preparation of an RFP, establishment of selection criteria, and proposal evaluations can best be accomplished through the use of an independent, third party consultant.

## Discussion

An RFP for a consultant was sent out on July 2, 2004 with a closing date of August 2, 2004. Only one proposal was received, from Mr. C. William Joe. We did not expect a large response, as one of the consulting requirements was that that entity not be a bidder for the pension business itself. Mr. Joe has extensive experience and is familiar with the unique Nebraska statutes related to Police and Fire Pension requirements. The Police and Fire Pension committee voted at their August 4<sup>th</sup> meeting to engage Mr. Joe's services. He has proposed a not-to-exceed fee of \$12,500. The Committee also agreed to fund this contract from forfeited monies in their respective pensions.

## Alternatives

It appears that the Council has the following alternatives concerning the issue at hand. The Council may:

1. Approve the consulting contract with Mr. Joe.
2. Disapprove or deny the contract.
3. Modify the Resolution to meet the wishes of the Council
4. Table the issue

### **Recommendation**

City Administration recommends that the Council approve the pension consulting contract with Mr. Joe.

### **Sample Motion**

Approve the Contract for Police and Fire Pension Administration Consulting with Mr. Joe.

RESOLUTION 2004-200

WHEREAS, the City of Grand Island invited proposals for Pension Administration Consultant for the Police and Fire Pension Assets in accordance with a Request for Proposal on file with Finance Department; and

WHEREAS, on August 2, 2004, one proposal was received, reviewed and evaluated in accordance with established criteria; and

WHEREAS, C. William Joe of Omaha, Nebraska, submitted a proposal in accordance with the terms of the request for proposals and all statutory requirements contained therein and the City Procurement Code, such proposal being for an amount not to exceed \$12,500; and

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that the proposal of C. William Joe of Omaha, Nebraska, for a pension administration consultant for the Police and Fire pension assets for an amount not to exceed \$12,500 is hereby approved.

BE IT FURTHER RESOLVED, that the Mayor is hereby authorized and directed to execute such agreement for such services on behalf of the City of Grand Island.

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Adopted by the City Council of the City of Grand Island, Nebraska, August 10, 2004.

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RaNae Edwards, City Clerk

Approved as to Form	☐ _____
August 5, 2004	☐ City Attorney