



# District School Board of Pasco County

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Heather Fiorentino, Superintendent

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July 13, 2006

## MEMORANDUM

**TO:** Honorable Board Members

**FROM:** Kendra Goodman, CPPB, Purchasing Agent

**RE:** Permission to Extend Five-Year Contract  
RFP #02-049 – 403(b) Retirement Services

On October 2, 2001, official action (attached) was taken to award the above-referenced RFP to the companies noted below. The scope of the RFP is for voluntary 403(b) retirement services. Essentially, the companies provide marketing, education, and administrative services with regard to the District's IRS 403(b) tax-deferred investment program. As part of the RFP, proposers are required to share equally in the total annual fee of \$35,000 to support the program's administration. The RFP has been renewed yearly since its initial award, based on the mutual consent of the parties.

The final year of the RFP is due to expire on December 31, 2006. Ms. Mary Tillman, Director of Employee Benefits and Risk Management, has asked that EBARM be allowed to extend the term of the RFP for one (1) year. The additional term would be January 1, 2007 – December 31, 2007. The original RFP includes a provision for this extension, should it be in the best interest of the District to do so.

The companies listed below have agreed in writing to extend for the 2007 calendar year, and to contribute their share of the participation fee (\$3,888.88 each):

AIG Valic Financial Advisors  
Ameriprise Financial (formerly American Express)  
The Horace Mann Companies  
ING  
ING Financial Advisors LLC

The Legend Group  
Members Trust Company  
MetLife Resources  
Waddell & Reed Financial Serv.

It is the intention of the Insurance Committee to rebid in 2007 for these services for the 2008 calendar year.

At this time, it is my recommendation to extend the existing RFP for one year with the vendors noted above. Should you have any questions regarding this matter, or if I can be of further assistance, please feel free to contact Mary Tillman, Director of EBARM, or me at your earliest convenience.

KDG/az  
Attachment