



District School Board of Pasco County

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Heather Fiorentino, Superintendent

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MEMORANDUM

TO: Honorable School Board Members
FROM: Kendra Goodman, CPPB, Purchasing Agent
SUBJECT: Second Year Renewal of Five-Year Agreement
RFP 08-006-AZ, Voluntary Investment Products

On August 21, 2007, official action (attached) was taken to award the above-referenced RFP for voluntary investment products to fourteen (14) separate providers, as follows:

AIG Valic	The Legend Group
ING	Waddell & Reed I
Horace Mann	Members Trust Co. (formerly Suncoast Schools Credit Union)
MetLife	Great American Financial Resources
Lincoln Investment	The Hartford
AXA Equitable	Symetra Financial
Ameriprise	Life of the Southwest

The RFP provides a mix of products and services to employees for investments, education and administrative services with regard to the District's Internal Revenue Code "IRC" Sections 403(b)/403(b)(7) Tax Sheltered Accounts and 457(b) Deferred Compensation Plans. The first-year term will expire on December 31, 2008.

Per the terms of the RFP, all firms must maintain a minimum of 75 active participant contracts per calendar year in order to retain their payroll slot. Services from all firms noted above have been satisfactory, with the exception of the following companies, which have not maintained the required number of active participants: Great American Financial Resources, The Hartford, Life of the Southwest, and Symetra Financial. Ms. Mary Tillman, Director of Employee Benefits, Assistance & Risk Management (EBARM) has requested renewal of the RFP for the term January 1, 2009 – December 31, 2009 with the remaining ten (10) compliant companies (noted in **bold type**, above.) Please see her memo, attached, for further information.

The ten (10) compliant firms were contacted to determine their willingness to enter into the second year of the RFP, under existing terms and conditions. All have agreed in writing (attached) to do so. There is no cost to the Board for this program, as the participating firms are assessed a fee of \$1000 per year plus a per participant fee of \$6.00. The RFP is a five-year contract, renewable annually at the mutual agreement of the parties. We are therefore recommending renewal of this RFP for the second-year term with the ten (10) companies noted in bold type above. Should you have any questions or concerns, please contact Ms. Tillman or me at your earliest convenience.

KDG/az
Attachments