



Legislation Details

File #: 22-1091 **Version:** 1 **Name:**

Type: Other Bids, Contracts, Procurements **Status:** Agenda Ready

File created: 8/19/2022 **In control:** City Council

On agenda: 8/30/2022 **Final action:**

Title: The linkage to Strategic Plan is subsection 6.2 - Implement employee benefits and services that promote financial security.

Award Summary:

Discussion and action on the award of Solicitation No. 2022-0038R 457(b) Deferred Compensation Plan Administrator and 401(a) Profit Sharing Plan Administrator to Empower Retirement, LLC for an initial five (5) year term. The award is to include a two (2), two (2) year optional terms for a total of nine (9) years.

Contract Variance:

Not applicable, no cost to the City.

Department: Human Resources
Award to: Empower Retirement, LLC
 Greenwood Village, CO
Item(s): All
Initial Term: 5 years
Option to Extend: Two (2), two (2) years
Annual Estimated Award: N/A
Initial Term Estimated Award: N/A
Option Term Estimated Award: N/A
Total Estimated Award: N/A
Account No: N/A
Funding Source: Employee Voluntary Contributions Only
District(s): All

This is a Request for Proposal, service contract.

The Purchasing & Strategic Sourcing and the Human Resources Departments recommend award as indicated to Empower Retirement, LLC the highest ranked proposer based on evaluation factors established for this procurement. In accordance with this award, the City Manager or designee is authorized to exercise future options if needed.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2022-0038R Packet 1

Date	Ver.	Action By	Action	Result
8/30/2022	1	City Council		