



Legislation Details

File #: 21-406 **Version:** 1 **Name:**
Type: Bids **Status:** Agenda Ready
File created: 4/5/2021 **In control:** City Council
On agenda: 4/13/2021 **Final action:**
Title: The linkage to Strategic Plan is subsection 6.3 - Implement programs to reduce organizational risk. This contract will continue to provide plans offered as a supplement to the City's defined benefit pension plan.

Award Summary:

Discussion and action on the award of Solicitation No. 2021-0043R 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: No cost to the City.

Department: Human Resources
Award to: Empower Retirement, LLC
Greenwood Village, CO
Items: ALL
Initial Term: 5 years
Option to Extend: Two, two (2) years
Annual Estimated Award: NA
Initial Term Estimated Award: NA
Total Estimated Award: NA
Account No.: NA
Funding Source: Employee Voluntary Contributions Only
Districts: All

This is a Request for Proposal, service contract.

The Purchasing & Strategic Sourcing and 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: Goal 6

Code sections:

Attachments: 1. 04132134 SOLICITATION 2021-0043R 457(b) Def Cmpnstion Plan Admin 401a Profit Shrng Plan Admin, 2. 34

| Date | Ver. | Action By | Action | Result |
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