



Legislation Details (With Text)

File #: 200911
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In control: City Council

On agenda: 5/11/2021

Title: Provider Changes for Deferred Compensation and Retiree Health Savings Account Plans

Sponsors:

Indexes:

Code sections:

Attachments: 1. Council Report

Date	Ver.	Action By	Action	Result
5/11/2021	1	City Council		

Provider Changes for Deferred Compensation and Retiree Health Savings Account Plans

1. Authorize the City Manager to execute a professional services agreement with Empower Retirement, LLC (an indirect and wholly owned subsidiary of Great-West Lifeco Inc.), as the sole provider for plan recordkeeping and associated services for the Deferred Compensation and Retiree Health Savings Account Plans, and to terminate provider agreements with ICMA-RC, Nationwide, and VOYA.

2. Authorize the City Manager to execute professional services agreements with NFP Retirement, Inc., and flexPATH Strategies, LLC, an affiliate and separate entity of NFP Retirement, Inc., to provide investment advisory services and to provide custom retirement target date fund and managed account services.