

EWEB Board Consent Calendar Request

For Contract Awards, Renewals, and Increases

The Board is being asked to approve a new contract with **Heintzberger Payne Advisors** for **deferred compensation benefits consulting services**.

Board Meeting Date: May 7, 2013
Project Name/Contract#: PSC 2312
Primary Contact: Lena Kostopulos Ext. 7466
Secondary Contact: Roger Gray Ext. 7130
Purchasing Contact: Ramie Alkire Ext. 7413

Action Requested:	
<input checked="" type="checkbox"/>	Contract Award
<input type="checkbox"/>	Contract Renewal
<input type="checkbox"/>	Contract Increase
<input type="checkbox"/>	Other

Contract Amount:
Original Contract Amount: \$ 50,000.00
Additional \$ Previously Approved: \$ N/A
Invoices over last approval: \$ N/A
Percentage over last approval: N/A %
Amount this Request: \$ 50,000.00
Resulting Cumulative Total: \$ 50,000.00

Funding Source:	
<input checked="" type="checkbox"/>	Budget
<input type="checkbox"/>	Reserves
<input type="checkbox"/>	New Revenue
<input type="checkbox"/>	Bonding
<input type="checkbox"/>	Other

Contracting Method:
Method of Solicitation: Exempt
If applicable, basis for exemption: Rule 6-0270: Class Exemption of
Personal Services under \$150,000
Term of Agreement: April 3, 2013 to April 3, 2015
Option to Renew? Yes
Approval for purchases "as needed" for the life of the contract No

Form of Contract:	
<input type="checkbox"/>	Single Purchase
<input type="checkbox"/>	Services
<input checked="" type="checkbox"/>	Personal Services
<input type="checkbox"/>	Construction
<input type="checkbox"/>	IGA
<input type="checkbox"/>	Price Agreement
<input type="checkbox"/>	Other

Narrative:
The Board is being asked to approve a new contract with **Heintzberger Payne Advisors** for **deferred compensation benefits consulting services**.

Maintaining a prudent and fiscally responsible deferred compensation program provides a valuable retirement benefit to our employees. In 2007, staff solicited for a third-party consultant to review and evaluate EWEB's then existing deferred compensation carrier's program and make recommendations for improvements in the areas of pricing, portfolio make-up, and available participant and sponsor services. Northwest Capital Management, Inc. was chosen as the Deferred Compensation Consultant that best met EWEB's needs. In 2011, Northwest Capital Management changed its name to Heintzberger Payne Advisors.

In the past five years, multiple key staff members who worked closely on the oversight and administration of EWEB's Deferred Compensation plan have retired. As EWEB's Deferred Compensation consultant, Heintzberger Payne Advisors have been instrumental during these transition years creating continuity as these staff changes occurred. Absent their involvement during this time, there would be a significant void in institutional knowledge surrounding this employee benefit program.

Staff and members of the Deferred Compensation Committee are currently working to update/finalize plan documents and ensure that the Committee is managing their fiduciary responsibilities. Brent Petty, the consultant with Heintzberger Payne Advisors, provides valuable experience and knowledge to assist the committee in this process.

ACTION REQUESTED:

Management requests Board approve a new contract with **Heintzberger Payne Advisors** for **deferred compensation benefits consulting**. Funds for these services were budgeted for 2013 and will be budgeted annually.

SIGNATURES:

Project Coordinator: _____

Manager: _____

Assistant General Manager: _____

Purchasing Manager: _____

General Manager: _____

Board Approval Date: _____

Secretary/Assistant Secretary verification: _____