

BEFORE THE BOARD OF COMMISSIONERS OF LANE COUNTY, OREGON

ORDER NO: 20-02-25-03

IN THE MATTER OF AWARDING A
CONTRACT TO ICMA-RC TO SERVE AS
THIRD-PARTY ADMINISTRATOR AND
INVESTMENT PROVIDER FOR THE
COUNTY'S 457(b) AND 401(a) DEFERRED
COMPENSATION PLANS AND DELEGATING
AUTHORITY TO THE COUNTY
ADMINISTRATOR TO EXECUTE THE
APPROVED CONTRACT.

WHEREAS, Lane County initiated a competitive process to select a third-party administrator and investment provider for the County's 457(b) and 401(a) deferred compensation plans, and the solicitation sought a contract term of 7 years; and

WHEREAS, a committee reviewed the proposals and ranked ICMA-RC highest; and

WHEREAS, such administrators commonly offer a substantial cost discount for initial contract periods of 7 years; and

WHEREAS, the Board of County Commissioners must approve any contract that exceeds 3 years in term;

NOW, THEREFORE, the Board of County Commissioners of Lane County **ORDERS** as follows:

1. That a contract be awarded to ICMA-RC (be sure to use official name) to serve as third-party administrator and investment provider for the County's 457(b) and 401(a) deferred compensation plans effective August 1, 2020 – July 31, 2027, with final contract terms to be negotiated in conformance with the requirements of the Lane Manual, and
2. That the County Administrator is authorized to execute the contract on behalf of the County.

ADOPTED this 25th day of February, 2020.



Heather Buch, Chair
Lane County Board of Commissioners

APPROVED AS TO FORM

Date

2/13/2020

LANE COUNTY OFFICE OF LEGAL COUNSEL