

RATIFY THE AMENDMENT TO BOARD REPORT 19-1120-PR13
AUTHORIZE THE FIRST RENEWAL AGREEMENTS WITH VARIOUS VENDORS FOR DEFINED CONTRIBUTION RETIREMENT SERVICES

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the first renewal agreement with various vendors to provide Defined Contribution Retirement Services to Talent Office at no cost to the Board. Written documents exercising this option are currently being negotiated. The authority granted herein shall automatically expire in the event a written agreement is not presented within 90 days of the date of this Board Report.

- 2) Vendor # 23624
THE VARIABLE ANNUITY LIFE
INSURANCE COMPANY (VALIC)
2929 ALLEN PARKWAY, STE L6-30
HOUSTON, TX 77010

Tom Goodwin
713 831-4070

Ownership: No shareholder owns shares
equal or in excess of 10%

- 3) Vendor # 91417
Voya Retirement Insurance and Annuity
Company
ONE ORANGE WAY
WINDSOR, CT 06095
Carol B. Keen
860 580-1651

Ownership: No shareholder owns shares

equal or in excess of 10%

USER INFORMATION :

Contact: 11010 - Talent Office
42 West Madison Street
Chicago, IL 60602
Lyons, Mr. Matthew A
773-553-2520

Project 12440 - Treasury
Manager: 42 West Madison Street
Chicago, IL 60602
Stock, Mr. Walter M
773-890-8790

ORIGINAL AGREEMENT:

The original Agreement (authorized by Board Report #40-1000-PR10) is attached to the Board's Final Report

[REDACTED]

Vendor will continue to provide comprehensive defined contribution retirement services which include:

- Management of investment options (either proprietary, non-proprietary or a combination)
- Participation Communication-Administration/Record keeping-Participant Education

Vendor shall continue to provide these products and services within the product line for which they were

[REDACTED]

originally selected.

DELIVERABLES:

Vendor will continue to provide periodic reports related to program activities, including enrollment, vendor performance, investment performance and participant services. Vendors shall continue to develop communication materials, conduct education seminars and provide training materials for staff.

OUTCOMES:

Vendors' services will result in a program that provides quality investment products and services, with cost effective fees that enhance the Board of Education's defined contributions retirement program.

COMPENSATION:

Vendors shall be paid through service fee deductions from the investment accounts of participating Board

Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:




JONATHAN MAPLES
Chief Procurement Officer

Approved:



JANICE K. JACKSON
Chief Executive Officer

Approved onto Legal Form: 

JOSEPH T. MORIARTY
General Counsel