

Staff Summary Report

Council Meeting Date: 12-13-2007

Agenda Item Number: _____

SUBJECT: Request approval of a one-year renewal of a contract with Great West Life/Benefits Corporation for Deferred Compensation Administration Services.

DOCUMENT NAME: 20071213fsta04 **PURCHASES (1004-01)**

SUPPORTING DOCS: No

COMMENTS: (T00-001-01) Total amount not to exceed \$100,000.

PREPARED BY: Tony Allen, Procurement Officer, 480-350-8548

REVIEWED BY: Michael Greene, CPM, Central Services Administrator, 480-350-8516

**LEGAL REVIEW AS
TO CONTRACT FORM**

ONLY: N/A

FISCAL NOTE: Sufficient funds have been appropriated in 1911-6664.

RECOMMENDATION: Approve the renewal of the contract.

ADDITIONAL INFO: Council originally approved the award of this contract on October 14, 1999. Staff is requesting that the contract be renewed for an additional year under the available renewal options. This contract provides third-party administration services and investment products for the City of Tempe Deferred Compensation Program – both a 457 Deferred Compensation plan and a 401k Plan.