



## Inter Office Memo

DEPARTMENT OF  
PERSONNEL SERVICES

### ITEM 13

DATE: February 27, 2014

TO: Deferred Compensation Management Council

FROM: Paul Nerland, Personnel Services Manager 

SUBJECT: One-year Extension of Agreement with Heintzberger-Payne Advisors

#### **Background**

As you are aware, the County of Fresno executed Agreement #11-371 with Heintzberger-Payne Advisors (HPA) on December 13, 2011. The Agreement will terminate on December 12, 2014, but may be extended for two (2) additional one-year periods, upon written consent of both parties.

#### **Issue**

HPA is currently assisting the County in its RFP process for Deferred Compensation Plan Record-keeper. This process is set to end on November 19, 2014, when the current agreement with Great-West Financial expires. Should staff begin the RFP process for Plan Consultant prior to the expiration of Agreement #11-371, and a new vendor was selected to replace HPA, HPA would essentially be removed as Plan Consultant prior to the end of the process to find the Plan Record-keeper. This change could have a disruptive effect on the Plan Record-keeper RFP process.

#### **Recommended Action**

**Staff is recommending that the DCMC authorize Staff to pursue a one-year extension of Agreement #11-371 with Heintzberger-Payne Advisors.**

The recommended action allows Staff and HPA to focus on the current RFP to pick the best Record-keeper for the Plan.