



## Inter Office Memo

DEPARTMENT OF  
HUMAN RESOURCES

### ITEM 9

DATE: April 10, 2025

TO: Deferred Compensation Management Council

FROM: DayVonna Youngblood, Human Resources Manager

SUBJECT: 457(b) Deferred Compensation Plan and 401(a) Defined Contribution  
Plan Consultant RFP Evaluation Committee

#### **DISCUSSION**

Pursuant to Section 8.02 of the County of Fresno 457(b) Deferred Compensation Plan Document and County of Fresno Board of Supervisors Resolution No. 22-114, the Deferred Compensation Management Council (the "Council") shall make recommendations to the Board of Supervisors, as appropriate, regarding the appointment of such representatives, accountants, counsel, specialists, and other advisory and clerical persons as may be necessary and appropriate for the administration and operation of the 457(b) Deferred Compensation Plan and the 401(a) Defined Contribution Plan (the "Plans").

The Consultant to the Plans provides objective and independent advice to your Council and staff, solely in the interest of participants in the Plans and their beneficiaries. Such advice includes, but is not limited to, investment oversight, monitoring the performance of the Plans' record-keeper, and administering the record-keeper RFP process.

On November 24, 2020, the Board of Supervisors approved Agreement No. 20-462 with Northwest Capital Management to provide consultation services related to the 457(b) Deferred Compensation Plan. The Agreement provided for a five (5) year term, through and including December 31, 2025. On April 5, 2022, the Board of Supervisors approved Agreement No. 22-132, which amended Agreement No. 20-462 to include consultation services related to the 401(a) Defined Contribution Plan.

In anticipation of the expiration of Agreement No. 20-462, staff is preparing a Request for Proposals (RFP) for the Consultant to the Plans. Staff is requesting that your Council provide direction regarding the evaluation committee that will review and score the RFP responses, interview finalists (if necessary), and make a recommendation to your Council on a winning bidder.

**RECOMMENDED ACTION**

**Direct staff to appoint a 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan Consultant RFP evaluation committee or appoint up to three (3) Council Members to an Ad Hoc 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan Consultant RFP Evaluation Subcommittee, pursuant to Section 7.5 of the Deferred Compensation Management Council Bylaws.**