



Legislation Details (With Text)

**File #:** 24-0848      **Version:** 1

**Type:** Agenda Item      **Status:** Approved

**File created:** 4/30/2024      **In control:** Board of Supervisors

**On agenda:** 6/11/2024      **Final action:** 6/11/2024

**Title:** Treasurer-Tax Collector's Office recommending the Board:  
 1) Make findings in accordance with Board of Supervisors Policy C-17 - Procurement, section 3.4.3 that competitive bidding is not required for continued use of specialized 457 deferred compensation plans consulting services; and  
 2) Approve and authorize the Chair to sign the First Amendment to Agreement for Services 7796 with Morgan Stanley Domestic Holdings LLC, DBA Hyas Group, to provide consulting services for a term of three years in an amount not-to-exceed \$130,000.

FUNDING: General Fund.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. A - Blue Route, 2. B - #7796 Hyas Group Amendment, 3. C - 7796 FE Agreement, 4. D - Non-Competitive-Bid-Justification-Form #7796, 5. Executed Agreement 7796

Date	Ver.	Action By	Action	Result
6/11/2024	1	Board of Supervisors	Approved	Pass

Treasurer-Tax Collector's Office recommending the Board:  
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**FUNDING:** General Fund.

**DISCUSSION / BACKGROUND**

In 2023, the Hyas Group was contracted for one year, to provide consulting services pertaining to County's 457 deferred compensation plans and agreements, including plan performance review and monitoring. This amendment will extend the contract for three-years and increase the not-to-exceed amount to \$130,000, to continue their work in evaluating the 457 deferred compensation plans and agreements and providing consulting services to the County. Due to the relationship already developed and initiatives already in process with this vendor it would not be cost effective to pursue a competitive process that may result in a new vendor.

**ALTERNATIVES**

The BOS could choose not to approve the Amendment. This would leave the County without an expert on deferred compensation plan agreements and plan administration.

**PRIOR BOARD ACTION**

N/A

**OTHER DEPARTMENT / AGENCY INVOLVEMENT**

County Counsel

**CAO RECOMMENDATION / COMMENTS**

Approve as recommended.

**FINANCIAL IMPACT**

No change to Net County Cost. The cost for this contract for FY 2024-25 is included in the Recommended Budget for the Treasurer-Tax Collector's Office.

**CLERK OF THE BOARD FOLLOW UP ACTIONS**

Department to provide two copies of the contract amendment. Clerk to return one fully executed copy to the Department for processing.

**STRATEGIC PLAN COMPONENT**

N/A

**CONTACT**

Karen Coleman, MBA, Treasurer-Tax Collector