

**19379**

May 23, 2011

To: Board of Acquisition and Contract

From: Ann Marie Berg  
Commissioner of Finance

Re: Authority to extend an agreement with Hartford Life Insurance Company for the operation and administration of the Westchester County Deferred Compensation Plan, for the one (1) year period of December 20, 2011 through December 19, 2012

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As your Honorable Board is aware, and pursuant to the Rules and Regulations of the New York State Deferred Compensation Board (the "Rules"), the County of Westchester (the "County") issued a Request for Proposal ("RFP") for the operation and administration of the County's deferred compensation plan (the "Plan") in 2006 for a five (5) year term with two (2) one (1) year extension periods. After a thorough review process, the County elected to enter into an agreement with Hartford Life Insurance Company ("The Hartford"), which your Honorable Board authorized pursuant to a resolution approved on October 12, 2006 (the "Resolution"). An agreement (the "Agreement") was subsequently executed with The Hartford.

The Hartford's performance under the Agreement has been exemplary. In accordance with the Rules and the RFP, authority is hereby being requested to authorize the County to extend the Agreement for an additional one (1) year period from December 20, 2011 through December 19, 2012. All other terms and conditions of the Agreement shall remain the same. All fees for these services will be paid by the participants in the Plan.

The goals and objectives of this contract extension are to provide for the operation and administration of the County's Deferred Compensation Plan. It will allow the County to administer its Deferred Compensation Plan in a fiscally responsible manner. The Hartford's performance will be monitored through a series of reports provided to County staff.

An appropriate resolution is attached for your consideration.

AMB/JPI/me

RESOLUTION

Upon a communication from the Commissioner of Finance, be it hereby

RESOLVED, that the County of Westchester (the "County") is hereby authorized to extend the agreement with Hartford Life Insurance Company for the operation and administration of the County Deferred Compensation Plan, for an additional one (1) year term from December 20, 2011 through December 19, 2012; and be it further

RESOLVED, that all other terms and conditions of the Agreement shall remain unchanged; and be it further

RESOLVED, that there be no cost to the County for these services as all fees will be paid by the participants in the Plan; and be it further

RESOLVED, that the County Executive or his authorized designee is hereby authorized to execute all instruments and take all actions reasonably necessary to implement this Resolution.

Account to be Charged/credited	Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
						\$0.00

Budget Funding Year(s) N/A Start Date 12/20/2011 End Date 12/19/2012  
 (must match resolution)

Funding Source Tax Dollars N/A  
 State Aid N/A  
 \$0.00 Federal Aid N/A  
 (must match resolution) Other N/A

APPROVED BOARD OF ACQUISITION & CONTRACT - 06/16/2011 JUDY VIEIRA, SECRETARY