

Robert P. Astorino
County Executive

Department of Finance

Ann Marie Berg
Commissioner

#31753

January 17, 2013

To: Board of Acquisition and Contract

From: Ann Marie Berg
Commissioner of Finance

Re: Authority to enter into an agreement with Centurion Asset Management, LLC for consulting services in connection with a Request for Proposals to be issued by the County of Westchester for the selection of an administrative agency, financial organization and trustee organization for the Deferred Compensation Plan for Employees of the County of Westchester, New York

Pursuant to the Rules and Regulations of the New York State Deferred Compensation Board (the "Rules"), agreements for an independent consultant, administrative agency, financial organization and trustee services for the operation of a deferred compensation plan are limited to a duration of five (5) years, with the privilege of two, one year renewals. The Rules also require that any such agreement be awarded as the result of a Request for Proposals ("RFP") process.

The County's current agreement with the plan provider, Massachusetts Mutual Life Insurance Company, will expire December 19, 2013. In anticipation of commencing the RFP process for an administrative agency, financial organization and trustee services, the County issued an RFP seeking consulting services in connection with such selection process. Eleven (11) firms submitted proposals. The proposal by Centurion Asset Management, LLC ("Centurion"), while not the lowest cost, best met the County's needs. Centurion has extensive experience in this field and has provided these services to deferred compensation plans in the past. Furthermore, in accordance with the County's Procurement Policy and the RFP, the proposals were ranked based upon the evaluation criteria set forth in the RFP and the New York State Deferred Compensation Board Rules and Regulations. Attached is a chart of the evaluation criteria rankings attached hereto and made a part



hereof as Schedule "A". The proposers were ranked based upon the evaluation criteria set forth in the RFP and the New York State Deferred Compensation Board Rules and Regulations and Centurion was ranked first. Attached hereto and made a part hereof as Schedule "A" is a copy of the Summary Comparison Chart ranking the proposers.

The proposed agreement would be for a term commencing January 15, 2013 and expiring January 14, 2014. Centurion shall assist the County in developing a comprehensive RFP for the selection of an administrative agency, financial organization and trustee services for the Westchester County Deferred Compensation Plan. In addition, Centurion shall help evaluate the proposals received by the County, including a detailed analysis of the finalists, and assist in contract negotiations. For these services, the County shall pay Centurion a fee of \$34,000 for up to six (6) proposals and \$2,500 for each proposal received in excess of six (6), payable pursuant to an approved budget.

The goals and objectives of this contract is to assist in the selection of an administrative agency, financial organization and trustee services in connection with the operation and administration of the County's Deferred Compensation Plan. Centurion's performance will be monitored through a series of reports provided to County staff.

I recommend approval of the attached proposed resolution.

AMB/jpi

APPROVED BOARD OF ACQUISITION & CONTRACT - 01/04/2013
SUMMARY SHEET - SECRET

RESOLUTION

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

RESOLVED, that the County of Westchester (the "County") is hereby authorized to enter into an agreement with Centurion Asset Management, LLC ("Centurion"), for consulting services in connection with a Request for Proposals to be issued by the County for the selection of an administrative agency, financial organization and trustee organization for the Deferred Compensation Plan for Employees of the County of Westchester, New York; and be it further

RESOLVED, that the agreement would be for a term commencing January 15, 2013 and expiring January 14, 2014; and be it further

RESOLVED, that for the services rendered, the County shall pay Centurion \$34,000 for up to six (6) proposals and \$2,500 for each proposal received in excess of six (6), pursuant to an approved budget; 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
	101	15	1000	4420		\$34,000

Budget Funding Year(s) 2013 Start Date January 15, 2013 End Date January 14, 2014
 (must match resolution)

Funding Source Tax Dollars \$34,000
 State Aid _____
 \$ 34,000 Federal Aid _____

(must match resolution)

Other _____

APPROVED BOARD OF ACQUISITION & CONTRACT - 01/24/2013 - JOMARY VIEIRA, SECRETARY

**DEFERRED COMPENSATION PLAN FOR EMPLOYEES OF THE COUNTY OF WESTCHESTER,
NEW YORK**

**EVALUATION CRITERIA
RANKINGS
Schedule "A" Summary Comparison
Chart**

						Fiduciary	Bolton	Generation			
				Arnerich		Investment	Partners	Capital			Bogdahn
	Mercer	Segal	Centurion	Massena	RVKuhns	Advisors	Investment	Management	NEPC	PRM	Group
Evaluation Criteria											
Quality of Proposal	10	10	10	10	10	9	9	8	8	8	7
Overall Qualifications	10	10	10	10	10	9	8	8	7	8	9
Ability To Meet Contractual Obligations	8	10	10	10	9	8	8	9	8	9	8
Cost	9	9	10	9	8	4	5	9	4	9	0
Compliance With NYS Rules & Regs	10	10	10	10	10	10	10	10	10	10	10
Total	47	49	50	49	47	40	40	44	37	44	34

Scoring 10 Points Per Category