

66971

Date: January 2, 2019

To: The Honorable Board of Acquisition and Contract

From: Hugh J. Greechan, Jr., P.E.
Commissioner of Public Works and Transportation

Gary A. Friedman, Esq.
Director of Real Estate

Re: **Resolution Authorizing the County of Westchester to enter into a License Agreement with Prudential Retirement Insurance and Annuity Company, for the use of office space for the purpose of performing County-related deferred compensation work, for the period of January 1, 2019 through December 31, 2023, with the County having the sole option to renew the license for two (2) additional one (1) year terms. (License Agreement No. 18-938)**

The attached Resolution, if approved by your Honorable Board, would authorize the County of Westchester (the "County") to enter into a license agreement with Prudential Retirement Insurance and Annuity Company ("Prudential"), to utilize approximately one hundred fifty (150) square feet of office space located in Room 731 of 148 Martine Avenue, White Plains, New York, for the purpose of performing County-related deferred compensation work. The term of this license agreement will be for a period of five (5) years, from January 1, 2019 through December 31, 2023, with the County having the sole option to renew the license for two (2) additional one (1) year terms. As compensation for the privilege of operating this license, Prudential shall pay the County the following annual license fees, payable monthly:

<u>Period</u>	<u>Annual License Fee</u>
January 1, 2019 through December 31, 2019	\$4,500.00
January 1, 2020 through December 31, 2020	\$4,725.00
January 1, 2021 through December 31, 2021	\$4,961.00
January 1, 2022 through December 31, 2022	\$5,209.00
January 1, 2023 through December 31, 2023	\$5,469.00
January 1, 2024 through December 31, 2024	\$5,742.00 (Option Year 1)
January 1, 2025 through December 31, 2025	\$6,029.00 (Option Year 2)

Prudential is the administrator and record keeper of the County's Deferred Compensation Plan and this license shall be granted to facilitate the provision of Prudential's services in connection with the same. The goal and objective of this agreement is to facilitate the provision of Prudential's County-related deferred compensation work and to provide on-site Prudential personnel. County personnel will track and monitor Prudential's use of the licensed premises as well as the County-related deferred compensation services provided therein.

This agreement is exempt from the Westchester County Procurement Policy and Procedures pursuant to Section 3(b) thereof.

A Resolution is attached for your favorable consideration.

RESOLUTION

Upon a communication from the Commissioner of Public Works and Transportation and the Director of Real Estate, be it hereby

RESOLVED, that the County of Westchester (the “County”) is hereby authorized to enter into a license agreement with Prudential Retirement Insurance and Annuity Company (“Prudential”) for the use of office space located in Room 731 of 148 Martine Avenue, White Plains, New York, for the purpose of performing County-related deferred compensation work, for the period of January 1, 2019 through December 31, 2023, with the County having the sole option to renew the license for two (2) additional one (1) year terms; and be it further

RESOLVED, that as compensation for the privilege of operating this license, Prudential shall pay the County the following annual license fees, payable monthly:

<u>Period</u>	<u>Annual License Fee</u>
January 1, 2019 through December 31, 2019	\$ 4,500.00
January 1, 2020 through December 31, 2020	\$ 4,725.00
January 1, 2021 through December 31, 2021	\$ 4,961.00
January 1, 2022 through December 31, 2022	\$ 5,209.00
January 1, 2023 through December 31, 2023	<u>\$ 5,469.00</u>
TOTAL	\$24,864.00
January 1, 2024 through December 31, 2024	\$5,742.00 (Option Year 1)
January 1, 2025 through December 31, 2025	\$6,029.00 (Option Year 2)

; and be it further

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

Agreement No. 18-938

Account to be Charged/Credited

Fund	Dept.	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
101	46	3200	9295		\$4,500.00 (2019)
101	46	3200	9295		\$4,725.00 (2020)
101	46	3200	9295		\$4,961.00 (2021)
101	46	3200	9295		\$5,209.00 (2022)
101	46	3200	9295		\$5,469.00 (2023)

Budget Funding Year(s) 2019-2023 Start Date 01/01/2019 End Date 12/31/2023
 (must match resolution)

Funding Source: Tax Dollars _____
 State Aid _____
\$24,864.00 Federal Aid _____
 (must match resolution) Other Revenue _____